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General Corporation and Investment News

RAILROAD - PUBLIC UTILITY - INDUSTRIAL - INSURANCE - MISCELLANEOUS

ACF-Brill Motors Co. — Sale of Bus Service Parts Business Put Off—See Twin Coach Co. below.—V. 179, page 921.

Aircasters, Inc. (N. J.) — Stock Offered — J. Gilbert Currie & Co., Red Bank, N. J., on Feb. 24 offered 120,000 shares of common stock at par (\$1 per share) "as a speculation." The dealer concession is 7½%.

PROCEEDS—The net proceeds will be used to construct, acquire and operate one or more AM-FM broadcast stations in the Red Bank-Long Branch (N. J.) area.

BUSINESS—Company was incorporated in New Jersey on Feb. 5, 1954, to engage full-time in the business of broadcasting. On Feb. 9, Aircasters, Inc., for 180,000 shares of its capital stock, acquired full ownership of Monmouth Broadcasting Service, Inc., Red Bank, N. J., which had conducted surveys, research, and developmental work in the broadcast field directly related to the objectives of Aircasters, Inc.

The principal income of this corporation will be derived from the sale of programs and announcements to advertisers.

The company's office is at 157 Broad St., Red Bank, N. J.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
Common stock (par \$1)	300,000 shs.	300,000 shs.

FILES—The corporation on Jan. 21 filed a letter of notification with the SEC covering the above-mentioned 120,000 shares of common stock.

Aircraft Brake Co., Carson City, Nev.—Files With SEC —To Change Name—

The corporation on Feb. 25 filed a letter of notification with the SEC covering 17,257 shares of common stock (par \$1) to be offered at \$3.50 per share, without underwriting. The proceeds are to be used to pay for experimental engineering expenses, retirement of notes and used for working capital.

The company plans to change its name to Catton Disc Brake Co.

Alabama Gas Corp.—To Increase Common Stock—

The stockholders will vote on April 20, next, on a proposed amendment to company's certificate of incorporation.

Purpose of the amendment is to increase the authorized common stock to 2,000,000 shares of \$2 par value, from 1,000,000 shares at present.

Authorization of the additional shares is sought to enable the company to issue such stock promptly when, as and if such issuance would be to the best interests of the company. Directors have not determined whether any of such additional stock will be issued nor, if issued, the number of shares which would be issued nor the consideration to be received therefor.

Since Alabama law requires approval of such charter amendment by holders of a majority of the total value of preferred and common stock outstanding, each of the 28,952.7 shares of \$50 par preferred stock has approximately four times the voting value of, each of the \$41,198 common shares, which had a book value at Dec. 31, 1953, of \$12.57 a share.—V. 179, p. 609.

Allied Artists Pictures Corp.—Plans Financing—

The corporation plans to sell 150,000 shares of a new class of \$10 par convertible preferred stock.

Steve Brody, President, revealed that stockholders will be asked at a special meeting March 23 to approve an amendment to the company's charter authorizing the new class of stock. In anticipation of their approval, the company is currently negotiating for the issuance of the stock, he added. The proceeds will be used for general operating expenses and for expansion of the company's production program.

At present there are 852,739 shares of capital stock outstanding.—V. 179, p. 101.

Allied Chemical & Dye Corp. (& Subs.)—Ann. Report

Year Ended Dec. 31—	1953	1952
Sales and operating revenues	545,560,906	490,182,582
Cost of goods sold & operating expenses	390,190,619	353,423,785
Deprec. & depl. (including amortization chgs.)	22,637,490	15,206,639
Selling, general and administrative expenses	49,564,612	46,865,795
Gross income from operations	83,168,185	74,686,363
Dividend income	2,954,969	3,517,144
Profit on securities	254,696	1,974,474
Interest income and miscellaneous (net)	2,818,820	864,382
Total	89,196,670	81,042,363
Interest & expenses on debts and bank loans	6,746,529	625,000
Federal income taxes	37,731,426	37,211,200
Federal excess profits taxes	Cr452,932	2,900,763
Net income	45,171,647	40,305,400
Earnings per share	\$5.10	\$4.55

In April 1953 the company issued \$200,000,000 of 25 year 3½% debentures due April 1, 1978. Under terms of the issue mandatory sinking fund payments ranging from \$7,000,000 to \$13,000,000 will be made annually beginning in 1959 and continuing through 1977. At its option the company may redeem or otherwise retire debentures in anticipation of any mandatory payment and may make additional sinking fund payments of up to \$5,000,000 in each of the years 1954 to 1977 inclusive.

Although the \$50,000,000 borrowed in August 1952 from a group of banks was not due until 1955, the entire amount was repaid in January 1954 after a review indicated that prepayment could be made without curtailing the company's proposed construction program or work on new developments.

At the end of 1953 the company's net working capital (excess of current assets over current liabilities) was \$179,173,591 compared with \$123,231,670 at the end of 1952.

In This Issue

Stock and Bond Quotations

	Page
New York Stock Exchange (Stocks)	13
New York Stock Exchange (Bonds)	25
American Stock Exchange	29
Boston Stock Exchange	34
Cincinnati Stock Exchange	34
Detroit Stock Exchange	34
Los Angeles Stock Exchange	34
Midwest Stock Exchange	35
Philadelphia-Baltimore Stock Exchange	37
Pittsburgh Stock Exchange	37
San Francisco Stock Exchange	37
Montreal Stock Exchange	38
Canadian Stock Exchange	39
Toronto Stock Exchange	40
Toronto Stock Exchange—Curb Section	43
Over-the-Counter Markets	44
Transactions New York Stock Exchange	33
Transactions American Stock Exchange	33
Dow-Jones Stock and Bond Averages	33
National Quotation Industrial Stock Averages	33
SEC Index of Stock Prices	33

Miscellaneous Features

General Corporation & Investment News—Cover	
State and City Bond Offerings	50
The Course of Bank Clearings	45
Redemption Calls and Sinking Fund Notices	46
Dividends Declared and Payable	9
Foreign Exchange Rates	46
Combined Condition Statement of Federal Reserve Banks	46
Condition Statement of Member Banks of Federal Reserve System	46
Auction Sales	46

BALANCE SHEET AS OF DECEMBER 31

	1953	1952
ASSETS—		
Cash	24,629,634	33,085,675
U. S. Government securities (at cost)	149,752,116	44,026,215
Marketable securities (at cost)	20,424,293	20,554,693
Accounts receivable (less reserves)	48,289,367	46,373,176
Inventories (less reserves)	60,129,344	49,900,846
*Property (net)	368,695,641	258,720,314
Investments (at cost)	1,064,717	1,099,717
Deferred charges	8,267,941	4,012,184
Patents, processes, goodwill, etc.	21,305,943	21,305,943
Total	702,558,996	479,078,763
LIABILITIES—		
Accounts payable and wages accrued	26,505,371	23,179,679
Taxes accrued	47,545,792	47,529,256
Notes payable to banks (paid January 1954)	50,000,000	
Long-term debt	200,000,000	50,000,000
Reserves for pensions and contingencies	32,356,777	30,656,777
Insurance and Sundry reserves	1,938,259	2,188,374
Common stock	44,288,605	44,281,980
Capital surplus	68,842,189	68,761,695
Earned surplus	231,082,003	212,481,002
Total	702,558,996	479,078,763
*After reserves for depreciation depletion and amortization of \$308,376,268 in 1953 and \$289,386,327 in 1952.		
†At the end of 1953 value of marketable securities was as follows:		
Shares	Marketable Securities	Book Val.
208,309	Owens-Illinois Glass Co. common	\$5,985,081
334,000	American Viscose Corp. common	4,464,000
142,300	U. S. Steel Corp. common	3,647,911
257,140	Air Reduction Co. common	3,097,671
43,502	Virginia-Carolina Chemical Corp. pfd.	1,155,035
55,225	Libbey-Owens-Ford Glass Co. common	777,902
	Miscellaneous items	1,296,693
Total		\$20,424,293

Considerable progress was made on the construction program during the year as a result of which expenditures for fixed capital acquisitions in 1953 totaled \$135,261,078, an increase of \$47,617,614 over the amount expended in 1952. Expenditures in 1953 include amounts paid for resin and wall board plants, principally the Plaskon plants at Toledo, Ohio formerly operated by the Libbey-Owens-Ford Glass Co.

Of the amount expended for construction in 1953 about 85% was for expansion and new projects. With the stimulus of the defense program a considerable expansion of capacity for the Company's

basic products has been effected in the last two years which will result in some decrease in construction expenditures beginning in 1954.

Emphasis on research in new fields and on work required to maintain position in the Company's basic product lines continued during 1953. Total expenditures for research and development for the year aggregated about \$14,500,000. Much of the year's work was in various phases of the rapidly expanding fields of polymers, resins, plastics and synthetic fibers; efforts are continuing toward development of low-cost processes for the basic chemicals required as raw materials in these fields. Other substantial research expenditures were incurred in connection with the new polyethylene plant at Buffalo, N. Y.; the new ethylene oxide-ethylene glycol plant at Orange, Texas; the nylon-type fiber plant under construction at Chesterfield, Va. and related caprolactam plant at Hopewell, Va.; and the adipic acid plant also under construction at Hopewell. Work was continued on new and more efficient fertilizer formulations and on expansion of the company's lines of new fluorine compounds, dyes and synthetic organic chemicals.

New laboratories for research in the broad field of petrochemicals were opened at Hopewell by Nitrogen Division and at Buffalo by Semet-Solvay Division. A well equipped laboratory at Toledo, Ohio, conducting research in the synthetic resin field was acquired as part of the Plaskon facilities purchased in the latter part of the year. With completion of the laboratories now under construction for General Chemical Division at Morristown, N. J. and for National Aniline Division at Buffalo, all the company's operating divisions will have modern post-war research facilities.—V. 179, p. 513.

American Electronic Laboratories, Inc., Philadelphia, Pa.—Files With Securities and Exchange Commission—

The corporation on Feb. 26 filed a letter of notification with the SEC covering an undisclosed number of shares of class A stock (no par) and preferred stock (par \$10), to be offered, without underwriting.

American Locomotive Co.—Chairman to Retire—

The retirement of Duncan W. Fraser as Chairman of the Board of Directors of this company was announced Feb. 25 to be effective April 27. Concurrently, it was announced that the office of Chairman will be discontinued following Mr. Fraser's retirement.—V. 179, p. 921.

American Mutual Fund, Inc.—Assets Increased—

As of January 31—	1954	1953	1952
*Net assets	\$12,344,272	\$11,125,779	\$10,599,726
Number of capital shares	1,025,601	928,068	893,492
Net asset value per share	\$12.04	\$11.99	\$11.86

*With securities at quoted market prices.—V. 178, p. 2569.

American National Cattlemen's Association, Denver, Colo.—Files With Securities and Exchange Commission

The Association on Feb. 25 filed a letter of notification with the SEC covering \$150,000 of 3% 10-year non-negotiable promissory notes to be offered to members of the Association only, without underwriting. The proceeds are to be used to finance construction of an office building.

Ampal-American Palestine Trading Corp. — Partial Redemption—

The company has called for redemption on April 1, next, \$38,500 of its 10-year 3% sinking fund debentures due 1958 at 100% plus accrued interest. Payment will be made at the Manufacturers Trust Co., 55 Broad Street, New York 15, N. Y.—V. 178, p. 2194.

Arkansas Power & Light Co.—To Sell Stock—

The company plans to raise \$14,000,000 of construction funds by selling new securities.

Half of this total, the company advised the Arkansas P. S. Commission, will come from the sale of 560,000 common shares at \$12.50 each to its parent, Middle South Utilities, Inc. The rest would be raised by the sale of 70,000 shares of \$100 par preferred stock.

The stockholders will be asked to approve the preferred stock at a meeting April 20.

The company has budgeted \$25,000,000 for new plant and equipment this year.—V. 179, p. 709.

Associates Investment Co.—Paper Rates Reduced—

Open market commercial paper rates were reduced ¼ of 1% on March 4 by this company. The new short-term discount rates per annum are—30-89 days, 1½%; 90-179 days, 1%; 180-265 days, 1¼%; 266-270 days, 1%.—V. 179, p. 709.

Atlas Corp.—To Transfer Certain Assets—

This corporation and Wasatch Corp., its subsidiary, have applied to the SEC for an exemption order with respect to the proposed transfer by Atlas to Wasatch of certain interests in producing and non-producing oil leases in exchange for 54,308 shares of prior preferred stock of Wasatch; and the Commission has given interested persons until March 15, 1954, to request a hearing thereon. Atlas owns 100% of the prior preferred and 87.3% of the common stock of Wasatch (formerly Italian Superpower Corp.), constituting 95.2% of the voting power of that company.

The leases in question cover properties located in Texas, Kansas and Oklahoma acquired by Atlas at a net cash cost of \$658,281.31 (plus the cost of subsequent drilling expenditures); and the liquidating preference of the Wasatch preferred stock to be issued therefor is \$271,540. In accepting the oil interests, Wasatch will assume the obligation to spend approximately \$100,000 in drilling four additional wells on one of the properties.—V. 178, p. 238.

Audio Devices, Inc., N. Y.—Files With SEC—

The corporation on Feb. 19 filed a letter of notification with the SEC covering 10,000 shares of common stock (par 10 cents) to be offered at the market (about \$3.75 per share) through Peter Morgan & Co., New York, for the account of a selling stockholder.—V. 178, p. 1270.

Bailey Selburn Oil & Gas Ltd.—Exploratory Work to Be Made on Over 1,000,000 Acres—

A. C. Bailey, Vice-President and General Manager on March 3 stated in a special shareholders' report that negotiations have been completed whereby certain other oil companies are committed to spend in excess of \$1,250,000 on exploratory work on Bayseil's acreage. Mr. Bailey further states "As a result of these deals, over one million acres of this company's acreage is being worked intensively by other companies at no cost to Bayseil, the benefits of which should begin to be apparent before the end of 1954."

In recent months Bayseil's estimated oil reserves have been increased by approximately 1,000,000 barrels to 8,000,000, the report said, adding that during the same period estimated natural gas reserves have been increased by approximately 4,000,000 MCF to 76,000,000 MCF.—V. 178, p. 478.

Baltimore Feed & Grain Co., Baltimore, Md.—Files—

The company on Feb. 19 filed a letter of notification with the SEC covering \$200,000 of 6% debentures to mature serially, \$50,000 beginning in 1964, and to be offered at par (in denominations of \$100 each), without underwriting. The proceeds are to be used to construct a new plant in Federalburg, Md.

Beech Aircraft Corp.—Reports Profit for Quarter—

For the first quarter of the new fiscal year, ended Dec. 31, 1953, this corporation reported a net profit of \$627,445, or \$1.05 per share, on sales and other income of \$2,153,855.—V. 179, p. 390

Berghoff Brewing Corp.—To Vote on Lease—

See Falstaff Brewing Corp. below.—V. 176, p. 766.

Bessemer & Lake Erie RR.—Earnings—

	1953	1952	1951	1950
Gross from railway	\$1,000,601	\$1,723,630	\$1,707,183	\$1,064,522
Net from railway	*811,800	*225,458	*434,990	*694,040
Net ry. oper. income	1,157,754	854,662	763,665	*567,298
From Jan. 1—				
Gross from railway	30,107,470	25,915,034	29,353,392	23,842,342
Net from railway	11,716,375	8,374,526	9,278,715	6,083,269
Net ry. oper. income	7,377,688	6,307,372	5,249,558	4,039,166

*Deficit.—V. 179, p. 2.

Blair Holdings Corp.—No Action on Dividend—

This corporation's consolidated earnings are higher than for the 1952 period, but directors have decided against disbursement of a dividend at this time, choosing rather, to use the earnings to enhance the firm's position in its varied investments.

H. C. Maginn, President, stated, following a meeting of its board of directors, that it was the unanimous opinion of the board that the interests of the corporation and its stockholders could be better served by the above course of action.

Chief among the holding corporation's investments, and just recently announced is its 10% participation in the International Egyptian Oil Co. In addition to the present percentage Blair can avail itself of another 5% of IEO; a likelihood of this additional percentage being purchased has become greater, Mr. Maginn said, with the bringing in of a well having a present capacity of approximately 2,500 barrels a day.—V. 179, p. 202.

Blaske Lines, Inc., Alton, Ill. — Stock Offered—G. H. Walker & Co., St. Louis, Mo., on Feb. 17 offered publicly 47,260 shares of common stock (par \$2) plus any of the 18,730 additional shares offered to, but not subscribed for by the stockholders who did not waive their preemptive rights. The 65,990 shares were priced at \$2.62½ each.

BUSINESS—Company, a Delaware corporation organized in 1945, has its principal office at 210 William St., Alton, Ill. It is one of the smaller barge lines, and is principally a bulk carrier of coal on the Illinois Waterway and the Mississippi River above its junction with the Illinois.

The company's present fleet is comprised of six towboats and 41 barges which are operated for revenue, and 2 small boats used for yard operations. One boat, the Hennen, was sunk in 1952 but has been refloated and is now undergoing repair. All towboats are Diesel powered.

PROCEEDS—The net proceeds of the financing will be used to make a down-payment of 40% of the purchase price of six new barges or to repay short-term borrowings used for that purpose. The new barges will cost about \$357,000. The remaining 60% of the purchase price, or approximately \$214,000, will be financed over a three-year term.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Outstanding
*Long term debt	\$389,822
*5% cumulative preferred stock (\$10 par)	139,160
Common stock (\$2 par)	500,000

*The bulk of the long term debt consists of \$303,000 (plus \$60,000 due within one year included in current liabilities) of long term mortgage bonds payable to insurance companies. This is the balance due on a \$600,000 5½% 10-year ship mortgage loan negotiated in 1949 for the purpose of acquiring additional equipment. The loan is secured by pledge of the floating equipment.

*The company has just completed a split of its 50,000 authorized shares of \$10 par common stock five-for-one and has also added 250,000 authorized shares thus increasing the authorized common stock to 500,000 shares of \$2 par value. There were previously outstanding 36,802 shares of the \$10 par stock, which were increased to 184,010 shares by the stock split. The company is now selling by a public underwriting 65,990 shares, which will increase total outstanding \$2 par common stock to 250,000 shares.

NOTE—The majority of the common stock is owned by the management and the Blaske family, and following this financing they will still own approximately 50% thereof.—V. 179, p. 202.

Bolsa Chica Oil Corp.—Stock Listed—

This company's 545,000 shares of capital stock, \$1 par value, were admitted to the list of the San Francisco Stock Exchange at the opening of business March 3, 1954.

This corporation is engaged in the business of producing crude oil and gas. As of Dec. 31, 1953, it held 851 acres, mainly in California, with 37 wells producing 570 net barrels per day.

Although this corporation owns no storage facilities aside from tank batteries at various well locations and owns no pipe line or refineries, its producing properties are in close proximity to adequate marketing and transportation facilities, and it sells its crude oil to the major oil refining companies.

Main executive offices are at 612 So. Flower St., Los Angeles, Calif.—V. 179, p. 922.

Bower Roller Bearing Co.—Earnings Increased—

Net earnings for the year ended Dec. 31, 1953 were \$2,753,375 or \$3.66 per share as compared with \$2,693,782 or \$2.99 per share for 1952.—V. 178, p. 2474.

Brazilian Traction, Light & Power Co., Ltd.—Receives Loan from World Bank—

The International Bank for Reconstruction and Development on Feb. 24 made a loan of \$18,790,000 to this company to help finance the construction of a thermal electric power plant at Piratininga near the city of Sao Paulo, Brazil. The new plant will alleviate the power shortage in the Sao Paulo area, an important center of industrial production.

The electric utility which serves the area is the Sao Paulo Light & Power Co., Ltd., a subsidiary of Brazilian Traction. In recent years the company had had difficulties in accepting new customers without restriction and power is now being rationed, with consequent loss of industrial production.

To meet the demand for additional power, Sao Paulo Light intends to double its present capacity of 500,000 kilowatts by 1956. As a first step toward this objective the company, in 1952, started construction of the 160,000-kilowatt Piratininga plant, which it will own and operate when completed. Thermal power was decided upon because a thermal plant could be most quickly brought into operation and because eventually it would provide balance in the company's hydro-electric system.

The Piratininga plant is scheduled for completion by the latter part of 1954. The total cost of the project is estimated at the equivalent of \$35,000,000. The bank's loan of \$18,790,000 will pay for the imported equipment needed for the plant; Brazilian Traction will meet the remaining costs from its own resources.

The loan is for a term of 20 years and bears interest of 4½% per annum including the 1% commission which will be allocated to the Bank's Special Reserve. Amortization will begin Sept. 1, 1955. The loan is guaranteed by the Government of Brazil.

As evidence of indebtedness of the borrower, the bank will receive collateral trust bonds of the Brazilian Traction, Light & Power Co., Ltd. which will be secured by the pledge of debentures of the parent company's principal operating subsidiaries and by a floating charge on the assets of the Brazilian Traction Company.

Brazilian Traction, a Canadian corporation, is the largest private enterprise in Brazil. It supplies about 65% of the electric energy produced in Brazil and serves the areas of Rio de Janeiro and Sao Paulo, which produce 75% of Brazil's industrial output. In January, 1949, the bank made a loan of \$75,000,000 to the company for the expansion of power and telephone services; this loan was increased two years later by \$15,000,000. Electric power projects financed with the help of that loan have a combined capacity of about 600,000 kilowatts, most of this capacity is now in operation and all of it will be installed by the middle of 1954.—V. 176, p. 2158.

Broad Street Investing Corp.—Assets Rise—

Net assets of this corporation, according to Francis F. Randolph, Chairman of the Board and President, have risen above \$41,000,000, compared to assets of \$36,000,000 at the beginning of the year. This was a rise of almost 14% in two months.

Gross sales of new shares in February totaled \$1,068,000, the highest figure for any February in the Fund's history.

Total gross sales for January and February were \$2,144,000, up 77% from the same period last year, and an all time high for any two-months' period since the Fund began operations in 1930.—V. 179, p. 822.

Bullock Fund, Ltd., N. Y.—Registers With SEC—

This New York investment company on Feb. 26 filed a registration statement with the SEC covering 100,000 shares of its capital stock.—V. 179, p. 202.

C & C Super Corp., N. Y.—Consolidation Approved—

See National Phoenix Industries, Inc. below.

California Oregon Power Co.—Stock Offered—A nationwide syndicate jointly headed by Blyth & Co., Inc., and The First Boston Corp. on March 2 offered publicly 300,000 shares of common stock (par \$20) at \$26.50 per share.

PROCEEDS—The net proceeds from the sale of the common stock, together with the proceeds from the proposed sale of \$10,000,000 of first mortgage bonds, series due March 1, 1984, which the company expects to offer at competitive bidding on March 9, will be used to partly refund outstanding bank loans totaling \$21,000,000.

BUSINESS—Company is an operating public utility incorporated under the laws of the State of California, which furnishes electric services at retail to 72 communities and adjacent rural areas in Oregon and California, with a total population estimated at 229,000.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
*First mortgage bonds—		
Series due Nov. 1, 1974, 3½%—	\$13,500,000	
Series due April 1, 1978, 3½%—	4,500,000	
Series due Aug. 1, 1979, 2½%—	7,000,000	
Series due June 1, 1981, 3½%—	6,000,000	
Series due Oct. 1, 1982, 3½%—	7,000,000	
Series due March 1, 1984 (to be sold March 9)	10,000,000	
Bank loans—		
Due April 1, 1954—	\$21,000,000	\$3,500,000
Due Oct. 1, 1957—	†	†
Preferred stock, cumulative (par \$100)		
7% (non-callable)—	24,373 shs.	24,373 shs.
6% (non-callable)—	7,793 shs.	7,793 shs.
4.70% series (callable)—	42,000 shs.	42,000 shs.
Unallotted and issuable in series as the directors may determine—	75,834 shs.	None
Common stock (par \$20)—	2,500,000 shs.	1,600,000 shs.

*The amount authorized under the first mortgage and deed of trust securing the bonds described is unlimited in expressed amount.

*The amount shown as bank loans to be outstanding if all securities registered are sold will be reduced by the amount, if any, by which the net proceeds received by the company from the sale of such securities exceeds \$17,500,000.

*Under the company's 1954 credit agreement, it may issue from time to time until Dec. 1, 1956 up to an aggregate of \$23,000,000 of 3½% notes maturing Oct. 1, 1957 to evidence bank loans. At the time of the initial loans under such credit agreement, any notes then outstanding evidencing bank loans due April 1, 1954 must be paid.

UNDERWRITERS—The underwriters named below have made a firm commitment, subject to certain conditions precedent, to purchase all of the common stock:

	Shares		Shares
Blyth & Co., Inc.	30,000	Holmes & Sandman	1,000
The First Boston Corp.	30,000	Hooker & Fay	2,000
E. M. Adams & Co.	1,500	Hope & Co.	1,000
Atkinson & Co.	1,000	June S. Jones & Co.	1,500
Bailey & Davidson	1,000	Kidder, Peabody & Co.	10,000
Robert W. Baird & Co., Inc.	2,000	Lester, Ryons & Co.	4,500
J. Earle & Co.	3,000	John R. Lewis, Inc.	1,000
Bateman, Eichler & Co.	3,000	Irving Lundborg & Co.	4,000
Blankenship, Gould & Co.	1,000	Mason Brothers	2,500
Blakely, Inc.	1,500	McAndrew & Co., Inc.	2,500
Boettcher and Co.	1,000	Merrill Lynch, Pierce, Fenner & Beane	10,000
Bramhall & Stein	1,500	Revel Miller & Co.	2,000
Brush, Slocumb & Co., Inc.	3,000	Mitchum, Tully & Co.	3,000
H. M. Byllesby & Co. (Inc.)	7,000	Morgan & Co.	1,500
Camp & Co.	1,500	F. S. Moseley & Co.	7,000
Campbell & Robbins Inc.	1,500	Murphy Favre, Inc.	2,000
Central Republic Co. (Inc.)	7,000	Pacific Northwest Co.	6,000
William J. Collins & Co.	1,000	Paine-Rice & Co.	2,500
Crowell, Weedon & Co.	3,000	George Patten Investment Co.	1,000
Davis, Ekegas & Co.	5,500	Reynolds & Co.	3,000
Douglas & Co.	1,000	Schwabacher & Co.	5,500
Francis I. duPont & Co.	2,500	Donald C. Sloan & Co.	1,000
Eastman, Dillon & Co.	10,000	Smith, Barney & Co.	10,000
Elworthy & Co.	5,500	William R. Staats & Co.	4,500
First California Co.	9,000	Stephenson, Lyndecker & Co.	3,000
Foster & Marshall	3,000	Stewart, Eubanks, Meyer-son & York	2,000
Maxfield H. Friedman	2,000	J. S. Strauss & Co.	2,000
Crabtree, Marache & Co.	2,000	Sutro & Co.	3,000
Grande & Co., Inc.	2,000	Waterseller & Durst, Inc.	2,000
Gross, Rogers, Barbour, Smith & Co.	1,000	Walston & Co.	9,000
Wesley Hall & Co.	3,000	Wheeler & Co., Inc.	1,000
Hannaford & Talbot	1,500	Wilson, Johnson & Higgins	2,500
Wm. P. Harper & Son & Co.	3,000	Dean Witter & Co.	24,000
Hayden, Miller & Co.	2,000	Wolff, Hansen & Co.	4,000
Walde Hemphill & Co.	1,500	Zika, Smith & Co., Inc.	1,500
HHH Richards & Co.	3,000		

—V. 179, p. 922.

Canadian Fund, Inc., N. Y.—Registers With SEC—

This New York investment company on Feb. 26 filed a registration statement with the SEC covering 250,000 shares of its capital stock.—V. 177, p. 1046.

Canadian National Rys.—Earnings of System—

	1954	1953
Month of January—		
Operating revenues	\$46,537,000	\$51,657,000
Operating expenses	50,568,000	57,573,000
Deficit	\$4,031,000	\$5,916,000

—V. 179, p. 514.

Canadian Oil & Gas Reserves, Ltd.—New Well—

A new oil success on the Douglass lease in Okfuskee county, Okla., by Canadian Oil & Gas Co., a wholly-owned subsidiary, was announced Feb. 23 by John Maberry, Executive Vice President and General Manager of the parent company.

On a production test the well yielded 400 barrels a day. Production is being reduced to meet the Oklahoma allowable of 60 barrels a day.

The 80 acre Douglass lease is a one-quarter mile step-out from production in an area now considered proven, Mr. Maberry said. With the completion of the new well Canadian Oil & Gas Reserves Ltd. and its subsidiaries have an interest in 51 oil and gas wells of which 22 are 100% owned by the company, Mr. Maberry said.

The company now has some \$10,000,000 in recoverable reserves in Alberta and Oklahoma.

This new well is the first of at least ten oil and gas wells which Canadian Oil & Gas Reserves plans to drill in 1954. Mr. Maberry stated.

Some six to eight additional oil and gas wells are expected to be drilled in Alberta during the coming year if business conditions are favorable.—V. 179, p. 102.

Canadian Pacific Lines in Maine—Earnings—

	1953	1952	1951	1950
December—				
Gross from railway	\$316,923	\$610,389	\$586,973	\$342,436
Net from railway	*24,169	76,727	*43,765	*54,930
Net ry. oper. income	*88,104	*7,126	*132,247	*144,999
From Jan. 1—				
Gross from railway	6,605,263	6,525,692	6,165,248	5,076,464
Net from railway	775,026	393,974	1,035,556	502,692
Net ry. oper. income	67,164	*125,663	69,265	*460,183

*Deficit.—V. 179, p. 396.

Canadian Pacific Lines in Vermont—Earnings—

	1953	1952	1951	1950
December—				
Gross from railway	\$230,320	\$216,315	\$233,115	\$208,925
Net from railway	32,895	*1,299	1,489	9,654
Net ry. oper. income	*46,103	*70,879	*70,763	*60,006
From Jan. 1—				
Gross from railway	2,743,101	2,718,675	2,719,809	2,349,801
Net from railway	*368,804	*59,017	104,721	*152,840
Net ry. oper. income	*1,245,149	*868,077	*717,462	*935,980

*Deficit.—V. 179, p. 396.

Capital Transit Co.—Bonds Called—

The company has called for redemption on April 1, next, all of its \$3,797,000 outstanding 4½% first and refunding mortgage bonds, series A, due 1964 at 101.65% and accrued interest.—V. 175, p. 914.

Cascade Natural Gas Corp.—Acquisition—

See Consolidated Gas Co. (Wash.) below.—V. 178, p. 2474.

Catton Disc Brake Co., Carson City, Nev.—Files—

See Aircraft Brake Co. above.

Central Hudson Gas & Electric Corp. — Dedicates Power Plant—

A new \$3,860,000 hydro-electric plant, the first ever to use a part of New York City's drinking water to generate power for sale to private consumers, was formally dedicated at Grahamsville, N. Y. on March 2 by this corporation.

The plant is located at the outlet of a giant underground tunnel connecting two New York City reservoirs at Grahamsville in the heart of its upstate Delaware watershed. By agreement with the city it will receive without charge a daily quota of 105,000,000 gallons of water to generate 25,000 kilowatts of electric power for use in the company's mid-Hudson valley system. After passing through the plant the water will continue on its way through the 85-mile Delaware aqueduct to a reservoir just north of the city.

The new power plant will have an estimated average annual output of 48,000,000 kilowatt-hours. The tunnel on which it is built connects the city's Neversink and Rondout reservoirs.

A major purchaser of electric power only a few years ago, the company expects to be 98% self-sufficient by 1955, compared with only 13% in 1951.—V. 178, p. 1775.

Central Louisiana Electric Co., Inc. — Private Placement—The corporation has arranged to sell to the Equitable Life Assurance Society of the United States an issue of \$3,000,000 4¼% first mortgage bonds due Jan. 1, 1984. Of this total, \$1,500,000 was taken before March 1, 1954, and the remainder before Oct. 1, 1954.

The proceeds are to be used to finance the company's construction program.—V. 179, p. 514.

Central Massachusetts Gas Co.—Bank Borrowings—

This company and North Shore Gas Co., subsidiaries of New England Electric System, have received SEC authorization to make bank borrowings in the respective amounts of \$700,000 and \$2,200,000, the funds to be used to pay outstanding note indebtedness in the amounts of \$600,000 and \$1,950,000, respectively, and for construction and other corporate purposes. Another subsidiary, NEES, withdrew its application proposing the issuance of \$6,500,000 of notes.—V. 175, p. 1859.

Central Power & Light Co.—Plans Bond Financing—

This company, a subsidiary of Central and South West Corp., on March 2 filed an application with the SEC in connection with the sale of \$18,000,000 first mortgage bonds at competitive bidding.

It is intended that \$10,000,000 of the proceeds will be applied to new construction and \$8,000,000 will be used to refund an issue of series E 4½% bonds, due 1987, which were sold in May, 1953.

Lon C. Hill, President, stated that this financing was necessary to keep pace with the continuing demand for power. Present construction of three new generating units totaling 165,000 kilowatts scheduled for completion by the 1955 peak, will increase the generating capability of the company 65%.

The 1954 construction program will approximate \$25,000,000, the largest in its history. In addition to the \$10,000,000 received from the sale of the new bonds, the company in 1954 will

Central Telephone Co.—Bonds Placed Privately—The company has sold privately \$750,000 of first mortgage and collateral lien sinking fund 4.20% bonds due Nov. 1, 1978 at 100 to Equitable Life Assurance Society of the United States and two other institutional investors.

The company has also sold 35,000 shares of its common stock (par \$10) to Central Electric & Gas Co., its parent.

The proceeds were used of retire short-term loans and to finance construction.—V. 178, p. 1666.

Chesapeake & Ohio Ry.—January Earnings—

Month of January—	1954	1953
Gross income	\$24,240,000	\$28,545,000
Net income	2,375,000	3,760,000
Earnings per common share	\$0.30	\$0.47

—V. 179, p. 922.

Chrysler Corp.—Arranges to Borrow \$250,000,000—The company has arranged a 100-year loan in the amount of \$250,000,000 with The Prudential Insurance Co. of America, L. L. Colbert, President, announced on Mar. 1.

Among other purposes, the loan is to finance continuing expenditures for expanding and modernizing facilities and improving productivity including further automation, and to provide additional working capital.

The corporation will issue notes to The Prudential at 3 3/4% interest. The proceeds of the loan are to be received by Chrysler in installments over a three-year period commencing July 1, 1954. Any time after Jan. 1, 1962, the 100-year notes can be converted by either party into 20-year notes with equal annual sinking fund payments and with a reduced interest rate. Conversion on Jan. 1, 1962, together with other provisions, would result in a cost to the company for interest and expenses about equivalent to that for a 3 3/4% public bond issue maturing in 25 to 30 years. Chrysler Corporation also has the privilege of repaying out of its own funds in any one year up to one-fifth of the total borrowed.

The corporation has had no funded debt since 1935 when the last of the debentures assumed in the purchase of Dodge in 1928 were paid off.

As regards the purpose of the loan, it is pointed out that since the end of World War II the corporation has invested more than \$450,000,000 for improvements and additions to land, buildings, machinery and equipment, not including the cost of special tooling involved in model changes. Plant space has been increased by more than 90% and total passenger car and truck capacity by more than one-third.

The corporation is continuing to modernize its facilities to take advantage of improvements in production technology. This includes automation, that is, the more extensive use of automatic devices to reduce physical labor, improve accuracy, lessen cost, and increase productivity. The expenditures which have been made and may be made for such purposes, together with the requirements for additional working capital due to the expansion of sales volume over recent years and the return to more competitive conditions, make desirable the employment of additional funds in the business.

Near the end of the last year the company purchased substantially all of the facilities of Briggs Manufacturing Co. devoted to the manufacturing of motor vehicle bodies and components and aircraft fuselages and parts. This enables the corporation to build all of its bodies within its own plants. The corporation paid Briggs \$35,000,000 for the manufacturing facilities acquired and will pay an additional amount estimated at \$27,500,000 late in March for commercial inventories on hand on Dec. 29, 1953.

At present, the corporation has outstanding 8,702,264 shares of common stock and no preferred stock or funded debt. In 1953 the corporation's net sales reached an all time high of \$3,347,863,995.

Introduction Dates Moved Up—

L. L. Colbert, President, on Feb. 25 said that rumors that Chrysler would introduce new models this year as early as August, have no foundation in fact.

"These rumors are absolutely untrue," Mr. Colbert said. "We are not moving up the introduction dates of our 1955 models. In fact the 1955 introductions will probably be later than during the last two years."

Introduces New Sport Coupe—

The Dodge Firearrow Sport Coupe, newest member of the Dodge family of experimental "idea" cars and first hard-top model in the Firearrow line, made its debut at the Detroit Automobile Show held Feb. 20-28.

The prototype Firearrow introduced last fall, and its operating counterpart which was displayed for the first time at the Chrysler International Salon in New York in January, both have open, sport roadster-type bodies. William C. Newberg, President of the Dodge Division, said.—V. 179, p. 922.

C. I. T. Financial Corp.—Redeems Preference Stock—

The corporation on March 1 redeemed \$30,000,000 of the \$50,000,000 of outstanding 4% serial preference stock, it was announced by Arthur O. Dietz, President.

Mr. Dietz said common stockholders would benefit through elimination of annual dividend requirements of \$1,200,000 on the stock to be retired. Capital and surplus will exceed \$200,000,000 after the redemption and will provide an adequate base to support a continuing high level of operations, he explained.

Since the preference stock was sold in 1948 and 1949 to two insurance companies, C.I.T.'s capital has been increased by \$69,568,874 through additions to earned surplus, Mr. Dietz said. As a result, he added, the management has for some time been considering the redemption action.—V. 179, p. 922.

Coast Counties Gas & Electric Co.—Exchange Offer—

See Pacific Gas & Electric Co. below.—V. 179, p. 822.

College of St. Catherine, St. Paul, Minn. — Notes Offered—B. C. Ziegler & Co., West Bend, Wis., on Feb. 23 offered \$1,000,000 of direct obligation serial notes, series A, dated Jan. 1, 1954 due semi-annually Oct. 1, 1955 to Oct. 1, 1968 at prices to yield from 3.50% to 4.00%. The notes bear interest of 3 1/2%, 3 3/4%, 4% and 4.10%.

The notes may be redeemed at 102 on or before April 1, 1956; thereafter and on or prior to Oct. 1, 1958 at 100; and thereafter at 100; with accrued interest in each case.

The net proceeds will be used principally toward paying the cost of constructing the new student union and dormitory building, which, it is estimated, will cost \$1,409,313.

St. Catherine's is an institution of the Sisters of St. Joseph of Carondelet, St. Paul Province. This order has schools and hospitals in Wisconsin, Minnesota and 17 other states.

The St. Paul Province, commenced over 100 years ago, now has 1,100 members; operates the college, five hospitals and seven academies.—V. 124, p. 2434.

Columbia Gas System, Inc.—To Issue Debentures—

Stuart M. Crocker, Chairman of the Board, has announced that, as the first step in the raising of funds for the System's 1954 construction requirements, the directors on Feb. 25 authorized the filing of a registration statement and a declaration with the SEC for a proposed offer to the common stock holders of \$50,000,000 principal amount of subordinated debentures, due 1964, the debentures to be convertible into common stock for a limited period commencing Jan. 1, 1955.

The proposed financing is subject to the approval of the SEC which has indicated that a hearing will be held thereon. If the necessary approvals are obtained, the subscription price at which the debentures will be offered to stockholders, the rate at which they will be

convertible into common stock and their other terms and provisions will be determined by the Directors shortly before the subscription offer is made. A pro rata offering of \$50,000,000 principal amount of debentures to the presently outstanding stock would result in an offer of \$100 of debentures at par for each 36 shares of common stock.—V. 179, p. 923.

Commodity Holding Corp., Jersey City, N. J.—Files—

The corporation on Feb. 25 filed a letter of notification with the SEC covering 100,000 shares of common stock (par \$1) to be offered at \$3 per share, through L. H. Rothchild & Co., New York. The net proceeds are to be used to trade in commodity futures and commodities.

Consolidated Gas Co. (Wash.)—Control Sold—

W. C. Ulett of San Francisco, President of this gas utility company operating in the State of Washington, announced on March 5 the consummation of a sale involving the entire outstanding capital stock to Cascade Natural Gas Corp., which has head offices in Seattle and is headed by Stewart Matthews, President, widely known gas utility operator. C. Spencer Clark of Seattle is Chairman of the Board.

The stock purchase, at an undisclosed amount, gives Cascade Natural Gas Corp. all the stock of Consolidated Gas Co., which owned and operated gas utility plants in the municipalities of Toppenish, Zillah, Granger, Sunnyside, Grandview, Prosser, and Mabton, all in the lower Yakima Valley in central Washington.

Cascade Natural Gas Corp. owns and operates the gas utilities in the cities of Bremerton, Yakima, Walla Walla and Clarkston, Wash.; Lewiston, Ida.; and Pendleton, Eugene and Springfield, Ore. In addition merger arrangements are nearing completion whereby Cascade Natural Gas Corp. will own and operate the gas utilities in Bellingham and Wenatchee, Wash.

Consolidated Laundries Corp.—New Chairman Elected

Record Sale Reported—

Murray Cohen, President and chief executive officer for the past five years, has also assumed the post of Chairman of the Board to succeed I. M. Weinstein, who died on Feb. 13.

Milton N. Weinstein, son of I. M. Weinstein and the present President of the National Linen Service Corp. of Atlanta, Ga., has been elected a director.

Sales in 1953 were the largest in Consolidated Laundries' history, with auditors indicating the figures will be close to \$18,000,000.—V. 178, p. 1567.

Consolidated Toronto Land Corp., Ltd.—Offer Becomes

Effective—Change in Control—

Lambert & Co., a capital investment firm located at 2 Wall Street, New York City, and its wholly-owned corporation, Lambert Development Co. of Ontario, Ltd., announced on March 3 that their offer, made by Bank of Montreal as agent, to purchase all the outstanding shares of Consolidated Toronto Land Corp., Ltd., has become effective.

Acceptance of the offer has been received in respect of more than 95% of the first preference shares; 100% of the second preference shares and 97% of the common shares of Consolidated Toronto. In accordance with terms of the offer, shareholders who have not yet accepted the offer may do so until March 15, 1954.

Under the offer, holders of first preference stock will receive \$17.50 a share second preference stock, \$20 a share, and common, \$10 a share. In addition, holders of common shares are given the right to repurchase common shares at \$10 a share over a period of approximately five years, on the basis of 15 common shares for each 100 common shares covered by the acceptance.

The aggregate cash consideration involved in the offer was \$5,165,000. Payment to all shareholders who accepted the offer in accordance with its term prior to Feb. 28, 1954, will be made on or before March 9, 1954. Warrants to repurchase common shares in accordance with terms of the offer will at the same time be sent to common shareholders who so accepted the offer.

Consolidated Toronto owns approximately 1,400 acres of undeveloped real estate in Metropolitan Toronto, accumulated over many years by the well-known Home Smith & Co. The property is considered among the choicest undeveloped acreage for residential purposes in the Toronto area. Other assets owned directly by Consolidated Toronto or through subsidiaries, include the Old Mill Restaurant, St. George's Golf Club and the Humbertown Shopping Centre now under construction.

Lambert & Co. and its wholly-owned affiliate, Lambert Development Co. of Ontario, Ltd., 80 King Street West, Toronto, stated that plans for the new management of Consolidated Toronto will be announced in the near future. They also stated that arrangements have been made with Godfrey S. Pettit, President of Consolidated Toronto under the former owners, to continue with the corporation as special adviser to the new board of directors.

The new owners have retained Ladislav Segoe & Associates of Cincinnati, Ohio, as advisers to Consolidated Toronto on plans for the development of its acreage.

Croft Co. of Boston—Merger Approved—

See National Phoenix Industries, Inc. below.—V. 179, p. 203.

Crucible Steel Co. of America—Acquisition, Etc.—

A development of major importance to the aircraft, electronic, automatic process and metallurgy fields, and to industry in general was disclosed on March 4 with the announcement that this company and National Research Corp. have joined forces to accelerate development of the vacuum melting of steels and other alloys.

William H. Colvin, President of Crucible, and Richard S. Morse, President of National Research, announced jointly that Crucible has acquired a 50% interest in Vacuum Metals Corp., formerly a wholly-owned subsidiary of National Research. Vacuum Metals is already producing vacuum melted steels and other metals in commercial quantities, and is the country's only commercial producer of these high-purity metals.

Mr. Colvin and Mr. Morse announced that arrangements have been completed for construction of new vacuum melting facilities to be located in Syracuse, N. Y., in an expansion program that is expected to increase Vacuum Metals' capacity by more than 500% in the next 12 months.

Vacuum Metals Corp., the outgrowth of more than 10 years of research and development on the vacuum melting process, is currently producing vacuum melted metals and alloys in its plant in Cambridge, Mass. Present production facilities permit production at a rate in excess of \$1,000,000 annually.—V. 178, p. 1777.

Dallas Power & Light Co.—Registers With SEC—

The company on Feb. 25 filed a registration statement with the SEC covering 70,000 shares of its preferred stock, cumulative (no par), to be offered for public sale at competitive bidding. Net proceeds of the financing will be used for the construction of new facilities and for other corporate purposes. The company estimates that its construction program will entail expenditures of \$21,680,000 in 1954 and \$19,510,000 in 1955.—V. 179, p. 515.

Davison Chemical Corp.—Marks Elected Treasurer—

J. Sinclair Marks, Assistant Treasurer, has been elected Treasurer to succeed J. Early Hardesty, who resigned recently. Raymond S. Clark, Counsel of the company, has been elected Assistant Secretary.—V. 179, p. 611.

Detroit Steel Corp.—Plans to Refinance Loan—

M. J. Zivian, President, on March 1 stated that the company is planning on refinancing its long-term debt and expressed confidence that this will be accomplished sometime in 1955. The debt is represented by a first mortgage note to the Reconstruction Finance Corporation now outstanding in the amount of \$39,740,000. Pending such refinancing, Mr. Zivian added, it will be the company's policy to continue the distribution of earnings to shareholders by the payment of stock dividends on a semi-annual basis.

Sales and Profits Up in 1953—

Sales for 1953 were the second best in the company's history and 8% better than 1952 according to Mr. Zivian.

The total for 1953 was \$93,391,501, exceeded only by sales of \$113,747,044 recorded in 1951. Sales for 1952 were \$87,421,483.

Net profit in 1953 was \$5,230,259 as compared with 1952 net profit of \$4,276,686. On the basis of 2,419,017 shares of common stock outstanding at Dec. 31, 1953, per share earnings were \$2.16 in 1953 and \$1.77 in 1952. Net profit on sales increased to 5.6% for 1953 from 4.9% the previous year.

Depreciation and amortization in 1953 amounted to \$4,540,796 against \$1,971,303 the previous year. The 1953 figure includes \$2,519,775 representing the excess of accelerated amortization of facilities covered by certificates of necessity over normal depreciation. For 1952 depreciation and amortization totaled only \$1,971,303 of which \$646,517 was for excess amortization.—V. 179, p. 923.

Detroit Edison Co. (& Subs.)—Earnings—

Twelve Months Ended Jan. 31—	1954	1953
Gross revenues from utility operations	192,706,370	174,330,740
Operating expenses and taxes	163,680,769	149,637,430
Income from utility operations	29,025,601	24,693,309
Other income	518,378	793,970
Gross corporate income	29,543,979	25,487,279
Interest, etc., deductions from income	8,872,127	7,836,038
Net income	20,671,853	17,651,192
Cash dividends paid or declared	16,243,677	13,564,269
Retained in the business for working capital and construction	4,428,176	4,086,923
Net income per share of capital stock:		
Based on shares outstanding at end of period, 10,730,243 and 10,183,588, respectively	\$1.93	\$1.73
Based on average shares outstanding during the period	\$1.96	\$1.80

—V. 179, p. 923.

Diversified Investment Fund, Inc.—Registers With SEC

This Elizabeth, N. J., investment company on Feb. 25 filed a registration statement with the SEC covering 1,000,000 shares of its capital stock.—V. 179, p. 397.

Dobackmun Co.—Introduces Lurex Staple—

The company on March 2 announced the introduction of Lurex in staple fiber form, a new field for the use of metallics in textile manufacturing.

When woven with other yarns, either natural or synthetic, it creates an endless number of random effects entirely different from those obtained with regular flat supported metallic yarns. It is being produced in lengths of from 1 1/4 to 3 inches.—V. 178, p. 384.

Dresser Industries, Inc. (& Subs.)—Earnings—

3 Months Ended January 1—	1954	1953
Net sales	\$34,025,004	\$28,072,635
Profit before income taxes	3,324,188	1,261,534
Federal, State and foreign income taxes (est.)	1,561,044	596,247
Federal excess profits tax	45,000	—
Net earnings	\$1,718,144	\$665,287
Earnings per common share	\$1.29	\$0.47

—V. 178, p. 2475; V. 177, p. 2783.

Duggan's Distillers Products Corp., Newark, N. J.

Files With Securities and Exchange Commission—

The corporation on Feb. 19 filed a letter of notification with the SEC covering 200,000 shares of common stock (par 10 cents) to be offered to stockholders at 25 cents per share, without underwriting. The net proceeds are to be used for general corporate purposes.—V. 178, p. 295.

Eaton & Howard Stock Fund—Registers With SEC—

This Boston investment company on Feb. 25 filed a registration statement with the SEC covering 300,000 shares of its capital stock.—V. 179, p. 611.

Elk-Pine Petroleum Co., Inc., Watrous, Pa.—Files—

The corporation on Feb. 23 filed a letter of notification with the SEC covering 142,500 shares of common stock to be offered at par (\$1 per share), without underwriting. The proceeds are to be used to develop leases now held.

Ely & Walker Dry Goods Co., St. Louis, Mo.—Changes in Personnel—

M. Weldon Rogers, formerly Vice-President, has been elected President, succeeding E. P. Cave, who has been elected Chairman of the Board. W. W. Lorch has been elected Vice-Chairman of the Board and P. W. Lewis as Chairman of the Executive Committee and Vice-President.—V. 177, p. 411.

Emerson Radio & Phonograph Corp.—To Lease Color Receivers, Not Sell Them—

Until such time as this corporation is convinced that an investment in a color receiver will give the consumer maximum satisfaction, Emerson will lease rather than sell its color sets to the public, it was announced on March 2 by Benjamin Abrams, President, in a letter sent to all of its distributors.

"To summarize my up-to-the-minute conclusions on color television," Mr. Abrams wrote, "(1) The public will not pay from \$700 to \$1,200 for a color receiver. (2) They will not buy a color receiver with the equivalent of a 12 1/2-inch picture. (3) They will not buy a color receiver with only two hours of color programming available weekly—and, less in some areas. (4) They will not buy a color receiver requiring a service contract which costs between \$250 and \$300 a year."

Mr. Abrams indicated in the letter that he based these conclusions upon an historical study of the color TV situation which reached its climax at the recent widely-advertised dealer showings of color receivers in New York City, attended by thousands, at which it was reported that only one color set was sold.

Mr. Abrams pointed out that the color receivers now being produced in limited quantities, incorporating a picture tube capable of presenting the equivalent of a 12 1/2-inch picture, are already potentially obsolete. He added that the 19-inch picture tube expected to be available in the last quarter of this year "will be more in line with the public's taste for picture size." He also expects that color programming will be more frequent towards the end of 1954.

"At this time, the small picture tube color receivers which we are currently producing on a limited scale will not be offered to the public for sale," Mr. Abrams said. "Instead, and until such time as we are convinced that an investment in a color receiver will give the consumer maximum satisfaction, our program will be to lease rather than sell color sets. A program is now being developed whereby a monthly charge will be made to those wanting a color receiver in its present stage of the art. They will pay this monthly fee only as long as they choose to keep possession of the receiver. This fee will include installation and service, and the customer will be obligated to pay for it only as many months as he may desire to keep the receiver."

Issues Quarterly Earnings Figures—

This corporation and subsidiaries report a consolidated net profit, before provision for Federal income and excess profits taxes, for the 13-week period ended Jan. 30, 1954, of \$746,071, as compared with a

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NOTE: On account of the fluctuations in the rate of exchange, remittance for foreign subscriptions and advertisements must be made in New York funds.

consolidated net profit, before taxes, of \$1,915,366 for the like period ended Jan. 31, 1953.

After provision for Federal income and excess profits taxes, the consolidated net profit for the 13-week period ended Jan. 30, 1954, amounted to \$449,231, equal to 23 cents per share on the 1,935,187 shares outstanding. For the like period ended Jan. 31, 1953, the consolidated net profit, after taxes, amounted to \$899,516, equal to 46 cents per share on the same number of shares.—V. 179, p. 823.

Falstaff Brewing Corp.—To Lease Berghoff Plant—

A deal whereby this corporation will lease the plant of Berghoff Brewing Corp., Fort Wayne, Ind., for a period of 10 years with option to purchase, has been approved by directors of both companies, subject to approval by Berghoff's stockholders. Announcement of the agreement was made on Feb. 26 by Joseph Griesedieck, President of Falstaff, and P. E. Schouweiler, Chairman of the board of Berghoff. It is expected that the lease will become effective April 1. Financial aspects of the transactions were not disclosed. Under its terms, however, Falstaff has the option to buy the Berghoff plant at any time during the term of the lease.

Letters seeking approval of the lease at Berghoff's annual meeting on March 9 have been mailed to stockholders, Mr. Schouweiler said. Purpose of the transaction, Mr. Griesedieck said, is to boost Falstaff's present productive capacity, which last year was inadequate to meet demand during peak seasons. Falstaff's total production last year was just under 3,000,000 barrels to rank the firm among the top six brewing companies of the nation. Annual capacity of the Berghoff plant is approximately 400,000 barrels.—V. 178, p. 1777.

Federal Enterprises, Inc.—Name Changed, Etc.—

The stockholders on Feb. 27 voted to change the company's name to Federal Sign & Signal Corp., Sydney K. Schiff, Chairman, reported. Raymond S. Perry, President of Federal Telephone & Radio Co., a division of International Telephone & Telegraph Corp., has been elected a director.

For the year ended Nov. 30, net sales amounted to \$10,445,649, as compared with 1952 sales of \$9,898,954. Total net earnings per common share for 1953 were \$2.33, as compared with \$2.08 for 1952, with the 1953 earnings reflecting a \$70,553 net capital gain derived from the sale of real estate and a St. Louis plant building, according to the annual report.

Income before taxes for 1953 was \$1,122,781; 1952 income before taxes was \$1,434,567. Federal income taxes in 1953 totaled \$694,000; 1952 taxes were \$978,000. Net operating income for 1953 was \$428,781; the 1952 net income was \$456,567.

During the year, William W. Scott, was elevated from Executive Vice-President to President, succeeding the late L. A. Miller.—V. 176, p. 853.

Federal Loan Co. of Pittsfield, Inc.—Name Changed—

As of March 1 the corporate title of this corporation is changed to "Signature Loan Co., Inc."—V. 179, p. 923.

Federal Sign & Signal Corp.—New Name—

See Federal Enterprises, Inc., above.

First Boston Corp.—Earnings Higher in 1953—

The annual report for 1953 shows a net income of \$2,858,407, equivalent to \$5.08 per share on both classes of capital stock of the corporation. This compares with \$2,512,084, equal to \$4.47 per share in 1952.

Total capital funds, exclusive of reserves, amounted to \$20,178,968 at the end of the year, after deducting dividends of \$4.00 per share on the capital stock and on the class A capital stock. Net asset value was \$35.87 per share on Dec. 31, 1953. This compares with total capital funds, exclusive of reserves, amounting to \$19,570,562 a year earlier, and net asset value of \$34.79 per share.—V. 173, p. 1888.

Fischer & Porter Co., Hatboro, Pa.—Preference Stock Offered—

An issue of 14,200 shares of participating preference stock (par \$1) was publicly offered on Feb. 24 at \$10.75 per share by Hallowell, Sulzberger & Co., Boenning & Co., and Thayer, Baker & Co., all of Philadelphia, Pa.

The net proceeds will be used to purchase the Digi-Coder Corp. and Electrical Development Co., Inc. and for working capital. Company manufactures industrial control instruments.—V. 179, p. 824.

Florida Power Corp.—Definitive Bonds Ready—

Definitive first mortgage bonds, 3% series due 1982, are now available at Guaranty Trust Co. of New York.—V. 179, p. 924.

Fruit Growers Express Co.—Equipment Issue—

The City Bank Farmers Trust Co., New York, has been named trustee, paying agent and registrar for \$1,710,000 principal amount of 3% equipment trust certificates, series R, equipment trust of 1954 series.—V. 178, p. 2476.

(Theodore) Gary & Co.—Split-Up Ratified—

P. S. Spring, President, announced that the participating common and common stockholders on March 3 voted to increase the authorized number of shares of the participating common and the common stock to 1,700,000 and 2,500,000 shares, respectively; to split both the participating common stock and the common stock on the basis of five for one and in connection therewith to change the 30c per share prior preference dividend on the participating common stock to 6c per share and to change both the participating common and the common stock to par value of 20c per share (the participating common stock was no par value and the common stock was \$1 par value); and to eliminate all of the authorized class A stock, none of which is at present outstanding.—V. 179, p. 924.

Gas Industries Fund, Inc.—Assets at New High—

James H. Orr, President, on March 1 stated that total net assets of this Fund are now approximately \$24,335,000, a new high record. This is equivalent to \$20.54 per share on the 1,184,661 shares of the Fund outstanding.

The corporation has declared a quarterly cash dividend from investment income of 16 cents per share and a fiscal year-end distribution from realized gains of 50 cents per share, both payable March 30 to stockholders of record on March 10. The 50 cents distribution is payable in additional full shares of the Fund at the net asset value to be determined on March 17, unless stockholders elect to receive cash on or before that date.—V. 179, p. 398.

General Dynamics Corp.—To Merge With Convair—

The merger into this corporation of Consolidated Vultee Aircraft Corp. (Convair) was voted, subject to the approval of share owners of both companies, at meetings on March 1 of the directors of both firms.

John Jay Hopkins, Chairman of both boards and President of General Dynamics, said that holders of record on March 26, 1954 of Convair common—there is no preferred issue—and of General Dynamics common and preferred will vote on the merger April 29.

Mr. Hopkins, who will continue as Chairman of the Board and President of General Dynamics, reported that holders of Convair stock will receive for each share of Convair 4/7ths of one share of General Dynamics common stock.

In order to eliminate the possibility of any difference in the annual dividend rate, the directors have expressed their intention to adopt and maintain an annual rate of \$3.50 per share of the new common stock so long as this is economically feasible and constitutes prudent business judgment. The combined earnings of the constituent corporations and the economies effected by the merger led the directors to the conclusion that such action will be warranted, Mr. Hopkins said.

Convair will retain its name, individual identity and organizational structure in every respect except that it will operate within the General Dynamics group.

Canadair Limited, Montreal, the largest plane producer in Canada, which was acquired in 1947 has been awarded contracts by the Canadian Government for additional F-86E Sabre jet fighters and for

maritime reconnaissance planes adapted from the Bristol Britannia, one of the world's largest commercial airliners. It is expected that over a period of years these contracts will total approximately \$200,000,000. Canadair is also building T-33 trainers for the Royal Canadian Air Force.

General Dynamics has been vitally interested in Convair's operations since May, 1953, when it acquired 400,000 shares of the company's stock.

As of Dec. 31, 1953, the stock capitalization of Convair showed 2,379,298 shares outstanding, while that of General Dynamics consisted of 157,481 shares of its preferred and 841,131 of its common shares.

General Dynamics' preferred pays \$2 per share. In 1953, the common paid \$3 per share from earnings of approximately \$7. Convair had an operating income of \$3.08 per share after taxes in 1953. In addition, Convair had \$1.23 per share of non-recurring income for the year arising from a tax claim, making a total of \$4.31, and it paid \$1.80 per share in cash for the year.

Sales at General Dynamics in 1953 were more than \$200,000,000 and at Convair were more than \$370,000,000.

Convair, with plants at San Diego and Pomona, Calif., and Fort Worth and Dairfield, Texas, has approximately 45,000 employees. Its current program is heavy and includes the production of commercial airliners, guided missiles, military trainers, fighter-interceptors and long-range bombers.

The Electro Dynamic Division of General Dynamics, in Bayonne, N. J., is currently engaged in a program of production of high quality electric motors for special purposes.—V. 179, p. 105.

General Guaranty Insurance Co., Winter Park, Fla.—Files With Securities and Exchange Commission—

The company on Feb. 26 filed a letter of notification with the SEC covering 12,000 shares of common stock (par \$10) to be offered at \$20 per share to stockholders, without underwriting.—V. 176, p. 144.

General Motors Corp.—New Development—

A fast, accurate non-destructive instrument for sorting mixed metal parts with varying alloy content was revealed on March 4 by General Motors Research Laboratories.

In effect it singles out a wolf in sheep's clothing from the rest of the flock by electric detection.

Known as the Thermoelectric Metal Comparator, the instrument is a portable device, easy to operate in any surroundings and usable wherever troubleshooting is necessary to distinguish one part from another with composition the only distinguishable feature.

In plants, warehouses or other storage areas where bar stock or parts shipments have been scrambled inadvertently, the new GM research comparator is expected to be a key device in restoring order or reclassifying materials.

Cost-of-Living Allowance Reduced Downward—

This corporation on Feb. 26 announced a downward revision of one cent per hour in its cost-of-living allowance to approximately 412,000 hourly-rate employees resulting from a decrease in the nation's cost-of-living index.

The one-cent decrease in the cost-of-living allowance for hourly-rate employees became effective with the first pay period after March 1. These employees, therefore, will receive a total hourly cost-of-living allowance of seven cents per hour for the months of March, April and May.

Approximately 105,000 eligible salaried employees also will receive an equivalent decrease in their quarterly cost-of-living allowance of \$5. Thus, their total cost-of-living allowance for the three-month period will be \$35.

The next review of the cost-of-living allowance will be in June, based on the April 15 index.—V. 179, p. 612.

Georgia & Florida RR.—Sells Madison Branch—

See National Container Corp. below.—V. 179, p. 612.

Goodyear Tire & Rubber Co.—New Tire—

The company on March 2 announced that it is making dealer deliveries of a new all-nylon Super-Cushion tire to replace a similar premium unit previously marketed.

The company also announced that it has developed a new pre-conditioning process that controls the stretch in the nylon tire cord and enhances the strength of the carcass. The tire is being manufactured in both black and white sidewalls in all popular sizes.—V. 179, p. 824.

Graham-Paige Corp.—Reports Profit—

This closed-end investment company and its wholly-owned subsidiary, The Whitney Apollo Corp., had consolidated net profit of \$179,627 in 1953, against net loss of \$45,891 in 1952, according to J. W. Frazer, Chairman, and John J. Bergen, President. Stockholders' equity was \$7,588,700 on Dec. 31, 1953, against \$7,648,511 a year earlier. R. Olsen Oil Co., a wholly-owned subsidiary, had 1953 profit of \$40,192, after charges of \$352,328 for depreciation and depletion but before dry hole costs and abandonments of \$109,182.—V. 178, p. 2197.

Great American Industries, Inc.—Declares 10-Cent Dividend—Plans Listing of Stock—Robert T. Dunlap, President, on March 1, in a letter to stockholders, said in substance:

The directors have declared a dividend of ten cents per share payable April 15, 1954 to stockholders of record March 31, 1954 and have authorized the filing of an application to list the corporation's capital stock on the American Stock Exchange (formerly N. Y. Curb Exchange).

The company's rehabilitation program during the past seven years has been directed toward eliminating liabilities of approximately \$7,000,000 including overdue bank loans of \$2,800,000 and removing a serious threat of bankruptcy due to severe operating losses.

By disposing of the unprofitable divisions and subsidiaries and the nearly complete elimination of bank debts, the threat of insolvency was removed. Over \$2,400,000 has been paid for new plant capacity, modernization of facilities and the development of new commercial products for the remaining profitable divisions. The corporation's working capital has substantially improved during this period.

In 1952, the corporation showed a net profit of \$2,054,891. Preliminary unaudited results for 1953 show a net profit of \$1,100,000 before applicable Federal taxes on income. Principal causes of the reduced income in 1953 were less government buying due to the Korean truce, a drought in the Bedford, Va. area that reduced operations at the Rubatex plant and protracted strikes at the Connecticut plant in Meriden, Conn., and the Linn plant in Oneonta, N. Y.—V. 168, p. 1902.

Hawaiian Telephone Co.—New Name—

See Mutual Telephone Co. (Hawaii) below.

Hewitt-Robins, Inc.—Plans Financing—

The stockholders will be asked at their annual meeting on March 23, to authorize the issuance of 50,000 shares of \$50 par cumulative preferred stock.

It is proposed to market half the new shares initially to provide funds to acquire additional properties and to increase working capital, Thomas Robins, Jr., President, said.

Under the company's present certificate of incorporation, it is authorized to issue 500,000 shares of \$5 par common stock, of which 287,051 shares currently are outstanding.

To Buy New Plant—

Thomas Robins, Jr., President, on March 4 announced that this company plans to acquire the business, plant and assets of Fremont Rubber Co., Fremont, Ohio, producer of foam rubber and other "non-tire" rubber products. A contract of sale has been signed by the two companies and the transfer is expected to take place April 1. The purchase price has not been disclosed.

The Fremont Rubber Co. was founded in 1945 by Robert P. Johnson, who will retire as Chairman of the Board when the sale is finally consummated. Fremont's sales have averaged \$5 million annually for several years. One of its major products is foam rubber. In addition, it has a substantial capacity for making "cellular blown" sponge rubber, a less expensive cushioning material which has wide consumer

acceptance as a carpet underlay material and for floor mats and matting. The company also manufactures a diversified line of rubber and vinyl plastic floor tile.

The plant, located on a 40-acre plot approximately 30 miles south-east of Toledo, comprises 110,000 square feet of single-story buildings, all constructed within the last eight years.

The Fremont operation will become part of the Restfoam Division of Hewitt-Robins, which entered the foam rubber business in 1945 and is presently the fourth largest foam producer in the United States.

CONSOLIDATED INCOME ACCOUNT FOR CALENDAR YEARS

	1953	1952	1951
Net sales	\$38,494,309	\$37,364,512	\$36,307,103
Profit before taxes	2,296,696	2,129,749	2,645,523
Federal income taxes	1,065,000	1,078,550	1,307,304
Excess profits taxes	—	—	300,000
Net profit	\$1,231,696	\$1,051,199	\$1,038,219
*Number capital shares	287,051	286,051	278,714
Earnings per share	\$4.29	\$3.67	\$3.73
Current assets Dec. 31	15,648,023	15,506,901	13,495,755
Current liabilities Dec. 31	5,291,105	5,191,310	6,991,130

*Excludes 62,137 treasury shares in 1953 and 1952 and 69,474 shares in 1951.—V. 178, p. 2573.

Hoover Ball & Bearing Co.—To Increase Stock—

The stockholders on March 9 will vote on a proposal to increase the authorized common stock (par \$10) from 180,000 shares (174,281 shares outstanding) to 300,000 shares.

The company stated it has no present plans to issue any additional stock if the increase is approved.—V. 169, p. 1114.

Housatonic Public Service Co.—Not Holding Co.—

This company has filed an application on behalf of Derby Gas & Electric Corp., its predecessor, for an order of the SEC declaring that Derby has ceased to be a holding company; and the Commission has issued an order giving interested persons until March 17, 1954, to request a hearing thereon. On Oct. 9, 1953, the Commission approved a plan filed by Derby and its subsidiaries pursuant to which they were merged with and into The Derby Gas & Electric Corp. of Connecticut; and as part of such merger the name of the surviving corporation was changed to The Housatonic Public Service Co., which was to continue the business of the Derby system as a single operating utility company. Said plan and merger became effective Dec. 31, 1953; and on Feb. 10, 1954, a notification was filed with the Commission stating that the merger has been carried out in accordance with the terms of the plan.—V. 179, p. 204.

Houston Lighting & Power Co.—Bonds Offered—Hal-

sey, Stuart & Co., Inc. headed a syndicate which offered on March 2 \$30,000,000 of first mortgage bonds, 3% series, due March 1, 1989, at 102.189% and accrued interest, to yield 2.90%. Award of the issue was won by the group at competitive sale on March 1 on a bid of 101.529999%.

Four other bids were received, also for 3s viz.: Smith, Barney & Co., Lazard Freres & Co. and Blyth & Co., Inc. (jointly), 100.93; Lehman Brothers, Union Securities Corp. and Salomon Bros. & Hutzler (jointly), 100.8549; Kidder, Peabody & Co., 100.78999 and Equitable Securities Corp., 100.5999.

The bonds will be redeemable at general redemption prices ranging from 105.19% to par, and at special redemption prices ranging from 102.19% to par, plus accrued interest in each case.

PROCEEDS—Net proceeds from the financing will be added to the company's general funds and will be used to finance the extensive construction program. The company's entire construction program is estimated to entail expenditures of about \$40,300,000 in 1954; \$29,100,000 in 1955, and \$17,800,000 in 1956. Financing of the program for the years 1954-1956 will require approximately \$20,000,000 of additional new money. The remainder of the cost of such program to be defrayed from cash accumulated from retained earnings and from depreciation and other reserves.

BUSINESS—Company is engaged principally in the generation, transmission, distribution and sale of electric energy. The company serves an area in the Texas Gulf Coast region, estimated at approximately 5,600 square miles, in which are located Houston, Galveston and 145 smaller cities, villages and communities. Population of the territory served is estimated at 1,225,000.

EARNINGS—The company for 1953 had operating revenues of \$53,128,376 and net income of \$10,311,738.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
*First mortgage bonds:		
2 3/4% series due 1974		\$30,000,000
3 3/4% series due 1981		20,000,000
2 3/4% series due 1985		30,000,000
3% series bonds due 1989		30,000,000
3 3/4% conv. debents. due June 30, 1967	\$14,258,682	\$5,000,000
\$4 pfd. stock, cum. (without par value)	175,000 shs.	97,397 shs.
Common stock (without par value)	6,000,000 shs.	\$5,281,790 shs.

*Unlimited as to authorization but limited by property, earnings and other provisions of the mortgage and deed of trust.

On Jan. 4, 1954, \$5,000,000 principal amount of debentures were converted into 285,463 shares of common stock. 285,714 shares of common stock have been reserved for conversion of the remaining \$5,000,000 principal amount of debentures.

UNDERWRITERS—The purchasers named below have severally agreed to purchase from the company the respective principal amounts of 1989 series bonds set forth below:

	000's Omitted		000's Omitted
Halsey, Stuart & Co. Inc.	\$4,450	Ladenburg, Thalmann & Co.	\$1,200
Allison-Williams Co.	150	Mackall & Coe	200
Anderson & Strudwick	200	Mason-Hagan, Inc.	250
Aspen, Robinson & Co.	250	Mullaney, Wells & Co.	250
Auchincloss, Parker & Redpath	750	Newburger, Loeb & Co.	200
Bache & Co.	750	New York Hanseatic Corp.	850
Bacon, Whipple & Co.	300	J. A. Overton & Co.	150
Barret, Fitch, North & Co	100	Pacific Northwest Co.	250
Baxter, Williams & Co.	850	Patterson, Copeland & Kendall, Inc.	150
Bosworth, Sullivan & Co., Inc.	200	B. W. Pizzini & Co., Inc.	150
Stockton Broome & Co.	200	Wm. E. Pollock & Co., Inc.	850
Burnham & Co.	500	R. W. Pressprich & Co.	1,200
Burns Bros. & Denton, Inc.	200	Raffensperger, Hughes & Co., Inc.	200
Byrd Brothers	150	Rambo, Close & Kerner Inc.	150
C. F. Cassell & Co., Inc.	150	Reinholdt & Gardner	250
City Securities Corp.	200	The Robinson-Humphrey Co., Inc.	500
Clayton Securities Corp.	150	Rotan, Mosle & Cooper	200
Cooley & Co.	600	Russ & Co.	150
Courts & Co.	600	Schoellkopf, Hutton & Pomeroy, Inc.	1,200
S. K. Cunningham & Co., Inc.	100	Schwabacher & Co.	350
Dallas Union Securities Co.	300	Scott, Horner & Mason, Inc.	100
Davenport & Co.	100	Seasongood & Mayer	150
Shelby Cullom Davis & Co.	150	Shearson, Hammill & Co.	750
Dick & Merle-Smith	1,200	Singer, Deane & Scribner	400
Faust, Steele & Co.	150	Smith, Moore & Co.	150
First of Michigan Corp.	400	Stern Brothers & Co.	500
Foster & Marshall	250	Stern, Frank, Meyer & Fox	200
Freeman & Co.	300	Stifel, Nicolaus & Co., Inc.	300
Green, Ellis & Anderson	400	Walter Stokes & Co.	150
Gregory & Son, Inc.	750	Sweeney Cartwright & Co.	150
J. B. Hanauer & Co.	100	Thomas & Company	250
Harrison & Co.	100	Van Alstyne, Noel & Co.	700
Ira Haupt & Co.	400	G. H. Walker & Co.	750
Heller, Bruce & Co.	300	J. C. Wheat & Co.	150
Investment Corp. of Norfolk	100	C. T. Williams & Co., Inc.	100
Kaiser & Co.	250	Arthur L. Wright & Co. Inc.	150
Kelman & Co., Inc.	250		

—V. 179, p. 925.

Hunt Foods, Inc.—Buys United Can Shares—

This corporation has accepted offers of certain blocks of common stock of the United Can & Glass Co. at \$12 per share. It was disclosed on March 2. These blocks, totaling 100,540 shares of stock, combined with United common stock already owned by Hunt, represent an ownership of approximately 59% of the total shares outstanding.

In order to give all stockholders of United Can & Glass Co. the same opportunity, Hunt has agreed to buy all common shares offered before March 15, 1954 at the same price of \$12 per share. The common stock of United is listed on the San Francisco Stock Exchange.—V. 179, p. 399.

(F. C.) Huyek & Sons—Sales and Earnings—

The consolidated net sales of this company in 1953 amounted to \$16,777,327, as compared to \$18,458,697 in 1952. The consolidated net profit, after taxes, was \$522,218 in 1953, as compared with \$889,762 in 1952.—V. 178, p. 2573.

Interstate Bakeries Corp.—Expands into South—

This corporation, a nationwide organization of 23 bakeries located in the East, Midwest and Pacific Coast, has expanded its operations in the deep south by acquiring the facilities of the Ambrosia Cake Co., R. L. Nafziger, President, announced on March 1.

With plants in Jacksonville (Fla.), Greensboro (N. C.) and Birmingham (Ala.) Ambrosia annual sales approximate \$1,500,000. The move expands Interstate's cake-baking market into new territory with a potential of 23,000,000 people.

Interstate expects to double present sales volume of the Ambrosia plants and contemplates future expansion, Mr. Nafziger said. Interstate sales and earnings made an all-time record in 1953, registering \$36,063,775 in sales and \$2,500,431 in net income, or \$3.50 per share on 610,872 shares outstanding.

Earle P. Colby, President, his brother William C. Colby, and their immediate families were previous owners. Earle P. Colby will remain as President of the new unit, to be known as Ambrosia Cake Bakeries division of Interstate Bakeries Corp.

At present Interstate operates four cake plants in Los Angeles, Chicago, Kansas City and Cincinnati, manufacturing and distributing cake products under the brand name "Dolly Madison." Interstate also operates bread plants in Chicago and two other Illinois cities, Los Angeles and six other California cities; and in Milwaukee, Cincinnati, Omaha, Buffalo and Kansas City, the corporation's headquarters.—V. 179, p. 716.

Kennecott Copper Corp. (& Subs.)—Earnings—

Year Ended Dec. 31—	1953	1952
Operating revenue—Sales of metals and metal products and charges for manufacturing	476,668,320	471,551,697
Operating costs—after adjustment for invents.	288,107,755	302,673,026
Net operating income	188,560,565	168,878,671
Other income—divs., interest, discounts & misc.	6,150,438	5,189,035
Total income	194,711,003	174,067,706
Depreciation, amortization and retirements	9,237,406	8,509,358
General administrative and corporate expenses not included in operating or other costs	2,133,740	2,018,880
Sundry charges and deductions	4,628,138	3,808,262
U. S. and foreign income taxes	90,024,569	73,580,488

Consolidated net income (without deduction for depletion of metal mines) \$8,687,150 *\$6,150,718

Earnings per share (on 10,821,653 shares) \$8.20 *\$7.96

*Earnings for the 1952 period do not take into account an additional Chilean income tax assessment of \$3,798,051 for the full year 1952, which amount has been charged to earned surplus. The increase in the Chilean income tax rate from 50% to 60% effective with the year 1953 was ruled to be applicable also to 1952 income. The company has paid the additional 1952 tax under protest.

NOTE—Net income for the quarter of 1953 amounted to \$23,142,084, equal to \$2.14 per share.

To Curtail Operations—

Effective March 15, the Utah Copper Division and the Nevada Mines Division will go on a five day per week operating schedule with operations suspended Saturdays and Sundays. It was announced on Feb. 27.

A further marked decline in the demand for copper necessitates this reduced schedule.

The curtailed operating basis will result in the lay-off of about 644 men by Utah and about 170 men by Nevada.—V. 178, p. 2574.

Kimberly-Clark Corp.—Earnings Higher—

Period End. Jan. 31—	1954—3 Mos.—1953	1954—9 Mos.—1953
Earnings per com. share	\$1.61	\$0.94
	\$1.61	\$1.74
	\$2.94	\$2.94

*Based on 2,044,951 shares. Of this amount 35 cents represents refund of taxes and interest thereon.—V. 178, p. 2198.

Kroger Co.—Current Sales Up 3%—

Period End. Feb. 20—	1954—4 Wks.—1953	1954—8 Wks.—1953
Sales	\$83,555,129	\$81,153,287
	\$164,887,484	\$160,790,545

—V. 179, p. 613.

Laclede Gas Co., St. Louis, Mo.—Registers With SEC

This company filed a registration statement with the SEC on Feb. 26, 1954, covering \$10,000,000 of sinking fund debentures due 1974, to be offered for public sale at competitive bidding.

Of the net proceeds, \$7,400,000 will be used to pay off all outstanding short-term bank indebtedness, which was incurred for the purpose of financing new construction, and the balance will be added to working capital and subsequently used for construction purposes. Construction expenditures are estimated at \$17,700,000 for the two-year period ending Sept. 30, 1955, of which \$1,400,000 was expended prior to Jan. 1, 1954.—V. 179, p. 105.

Long Island Lighting Co.—Preferred Stock Offered—

The First Boston Corp., W. C. Langley & Co., and Blyth & Co., Inc., joint managers of an underwriting group, on March 4 offered to the public 70,000 shares of 4.25% preferred stock, series D, at par (\$100 per share) and accrued dividends.

The stock is redeemable at whole or in part at the option of the company at prices ranging from 104.25 through Dec. 31, 1958 to 102 on and after Jan. 1, 1969.

PROCEEDS—The net proceeds from the sale will be used to repay bank loans obtained in connection with the company's construction program, which calls for the expenditure of \$94,000,000 during the 1954-1955 period. Chief items in the program are a 110,000 kilowatt generating plant at Glenwood, N. Y. and a 170,000 kilowatt station at Island Park, N. Y. Completion of the program will require about \$70,000,000 additional financing, including sale of additional common stock and mortgage bonds during 1954.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
First mortgage bonds:		
Series A 3%, due Sept. 1, 1980		\$20,000,000
Series B 3 3/4%, due July 1, 1972		30,000,000
Series C 3%, due Jan. 1, 1958		12,000,000
Series D 3 3/4%, due Dec. 1, 1976		25,000,000
Series E 3 3/4%, due Oct. 1, 1982		20,000,000
Series F 3 3/4%, due Sept. 1, 1983		25,000,000
3 3/4% sink. fund deb. due May 1, 1969	\$16,000,000	14,125,000
Short-term debt—3 1/4% bank loans		650,000
Preferred stock (\$100 par), cumulative, issuable in series	600,000 shs.	
5.25%, series A		100,000 shs.
5%, series B		100,000 shs.
5.25%, series C		100,000 shs.
4.25%, series D		70,000 shs.
Common stock (\$10 par)	8,000,000 shs.	5,520,499 shs.

BUSINESS—Company supplies electricity and gas to Nassau and Suffolk Counties and to part of New York City. The two counties show the greatest percentage population gains in New York State

during the decade 1940-1950, and the total population of the company's territory is now estimated to exceed 1,400,000.

EARNINGS—Operating revenues went from \$40,791,000 in 1949 to \$66,507,000 last year. For the same years net income went from \$3,532,000 to \$7,733,000.

UNDERWRITERS—The below-named underwriters are under a firm commitment to buy all the series D preferred stock.

	Shares		Shares
The First Boston Corp.	7,000	Union Securities Corp.	3,000
W. C. Langley & Co.	7,000	White, Weld & Co.	3,000
Blyth & Co., Inc.	7,000	Carl M. Loeb, Rhoades & Co.	2,250
Smith, Barney & Co.	4,000	Paine, Webber, Jackson & Curtis	2,250
Globe, Forgan & Co.	3,000	Salomon Bros. & Hutzler	2,250
Goldman, Sachs & Co.	3,000	Shields & Co.	2,250
Harriman Ripley & Co., Inc.	3,000	A. C. Allyn & Co., Inc.	1,750
Hemphill, Noyes & Co.	3,000	W. E. Hutton & Co.	1,750
Kidder, Peabody & Co.	3,000	Laurence M. Marks & Co.	1,750
Merrill Lynch, Pierce, Fenner & Beane	3,000	Tucker, Anthony & Co.	1,750
Stone & Webster Securities Corp.	3,000	H. Hents & Co.	1,000
		Rand & Co.	1,000

—V. 179, p. 825.

Louisiana Power & Light Co.—Registers With SEC—

The company on Feb. 25 filed a registration statement with the SEC covering 70,000 shares of preferred stock, cumulative, \$100 par value, to be offered for public sale at competitive bidding.

Net proceeds of the financing will be used for the construction of new facilities and for the extension and improvement of present facilities and for other corporate purposes. The company's construction program is expected to result in expenditures of approximately \$19,000,000 for the year 1954, and to require \$6,500,000 of additional financing which may be obtained by short-term bank borrowings.

The SEC has issued an order giving interested persons until March 15, 1954, to request a hearing upon the preferred stock financing proposal of this company. As previously reported, Louisiana Power proposal of this company.—V. 178, p. 1161.

Magnetics, Inc., East Butler, Pa.—Files With SEC—

The corporation on Feb. 19 filed a letter of notification with the SEC covering 250,000 shares of common stock to be offered at par (\$1 per share), without underwriting. The proceeds are to be used to pay part of cost of plant and equipment facilities.

The company produces magnetic amplifiers, magnetometers and tape wound cores for use in electrical and electronics equipment.

Mallinckrodt Chemical Works, St. Louis, Mo.—Registers With Securities and Exchange Commission—

This company filed March 1 with the SEC a registration statement covering 75,000 shares of its class A common stock (par \$10). This proposed issue is the company's first public offering of stock since its founding 86 years ago. The proposed issue is to be underwritten and distributed by a group of St. Louis investment bankers headed by Newhard, Cook & Company.

The proceeds of this issue will be used to add to the company's capital investment in increased and improved facilities for manufacture and research, chiefly at its St. Louis plant, continuing a program of expansion that was undertaken immediately following the war and which has included a 75% expansion of laboratory space.

The company was founded in 1867, and was incorporated in 1882. Edward Mallinckrodt, Jr., is Chairman of the Board.

The company is one of the leading manufacturers in this country of fine chemicals for use by a wide range of medicinal, pharmaceutical, industrial, graphic arts and institutional customers (including other chemical companies). Under contract with the Atomic Energy Commission, the company is also engaged in the processing of uranium-containing materials into uranium metal and uranium compounds.

General offices and main manufacturing activities are located in St. Louis, Mo., on a 34 acre tract of land, equivalent to about 14 city blocks, on which are 50 building units comprising some 950,000 square feet of floor space. A smaller manufacturing plant in Jersey City, N. J., on 11 acres of land consists of buildings with about 172,000 square feet of floor space. Separate warehouses are also operated in New York City and Los Angeles and sales offices are maintained in Chicago, Cincinnati, Cleveland, Los Angeles, San Francisco and Philadelphia. Mallinckrodt Chemical Works, Ltd., now a wholly-owned subsidiary of the company, has been engaged in business in Canada since 1913.

The 75,000 shares covered by the registration statement filed with the Commission represent a part of 360,000 shares of class A common stock now authorized, of which 180,000 are currently outstanding. In addition to this class A common stock there are also 240,000 shares of class B common stock authorized, of which 120,000 shares are currently outstanding. Class A and class B common stock have the same rights and interests in the company, except that holders of class A common stock are not entitled to notice of or to vote at any stockholders' meeting other than the right to vote as to certain changes in authorized shares of capital stock. Presently authorized preferred stock consists of 30,000 shares of \$100 par value, of which there are now outstanding 5,822 shares of 6% cumulative preferred stock, series A.

The company's long-term debt consists of a promissory note for \$5,000,000 (now reduced to \$4,750,000) issued to The Prudential Insurance Co. of America, dated March 27, 1951, bearing 3 3/4% interest and maturing on April 1, 1971. The note requires the company to make prepayments thereon of the sum of \$125,000 on April 1 in each of the years 1954 to 1956 inclusive, and the sum of \$250,000 on April 1 of each year thereafter to and including 1970, the balance of the principal being due on April 1, 1971.

In addition to Edward Mallinckrodt, Jr., the directors of the company are: Charlton MacVeagh, Vice-Chairman and Treasurer; Joseph Fister, President; H. V. Farr, John R. Ruhoff, V. H. Wallingford, A. H. Homeyer, all executive officials of the corporation; and John M. Meyer, Jr., Vice-President of J. P. Morgan and Co., Incorporated; and David R. Calhoun, Jr., President, St. Louis Union Trust Company.—V. 179, p. 618.

May Department Stores Co.—Definitive Debentures—

Definitive 3 3/4% sinking fund debentures due Feb. 1, 1978, are now exchangeable for the outstanding temporary debentures of this issue at the office of The National City Bank of New York, as trustee.—V. 179, p. 825.

Merritt-Chapman & Scott Corp.—Acquires 77% Interest in Newport Steel Through an Exchange of Shares—

Offer Continues Through March 27—

Acquisition by this corporation of a 77% interest in the Newport Steel Corp., of Newport, Ky., was announced March 1 by Louis E. Wolfson, President and Chairman.

Newport Steel will operate as a majority-owned subsidiary pending possible acceptance by its remaining shareholders of Merritt-Chapman & Scott's continuing offer to acquire the company through an exchange of shares, Mr. Wolfson said.

Merritt-Chapman & Scott's offer to exchange one share of M-C&S common stock for each 2.1 shares of Newport Steel automatically went into effect as of Feb. 26 following acceptance by holders representing 77% of the steel company's 1,078,546.25 outstanding shares.

Merritt-Chapman & Scott's offer, made last Jan. 27, had been conditional upon a 66 2/3% acceptance by Feb. 26, but gave M-C&S options to proceed with the exchange if 51% accepted, and to extend the offer an additional 30 days. On the basis of a 63.1% acceptance reported as of Feb. 24, Merritt-Chapman & Scott extended the offer through March 27.—V. 179, p. 926.

Michigan Bell Telephone Co.—Earnings—

Period End. Dec. 31—	1953—Month—1952	1953—12 Mos.—1952
	\$	\$
Operating revenues	17,023,445	16,011,613
Operating expenses	13,215,368	11,294,143
Federal income taxes	1,257,402	Dr4,019,812
Other operating taxes	832,544	904,414
Net operating income	1,718,131	7,832,098
Net after charges	1,476,231	1,888,462

—V. 179, p. 406.

Minnesota Mining & Manufacturing Co.—Earnings Up

Earnings will total \$2.14 per common share for 1953, compared with \$1.96 per share for 1952. It is announced.

Factors contributing to the growth of this company's sales from \$63,500,000 in 1945 to \$219,916,000 in 1953 were outlined at a meeting of the New York Society of Security Analysts on March 2.

H. P. Buetow, President, and George H. Halpin, Executive Vice-President and Director of Sales, cited the company's policy of ploughing back at least 50% of annual earnings for expansion of parent company facilities, acquisition of smaller companies in related fields, and research and product development as primary reasons for the company's sales growth.

"Demand for our major products through January and February was at about the same high level as the first months of last year," Mr. Buetow said.

Mr. Halpin said a \$240,000,000 sales volume for 1954 is possible providing business holds generally firm. This would represent a 10% increase over 1953, compared with 1953's increase of 19% over 1952.

Mr. Buetow pointed out that the company's practice has been to reinvest 3% of its sales dollar for research and product development. This has amounted to approximately \$40,000,000 for these purposes since 1926. The company recently realized its billionth dollar in sales resulting from products developed by these programs.

More than \$40,000,000 of 1953 sales represented new products and new business developed since 1945.—V. 178, p. 1878.

Minnesota Rubber & Gasket Co.—New Product—

Literature describing the newly-patented Quad Ring, a four-lipped rubber seal that resists spiral twist, has been issued by this large producer of rubber "O" rings at Minneapolis, Minn.

The literature treats in detail applications, engineering features and characteristics of the Quad Ring, shows cross-section drawings of the ring under various pressures and compares it in chart form with rubber "O" rings.

Mississippi River Fuel Corp.—To Merge Unit—

The stockholders of this corporation and its subsidiary, Natural Gas & Oil Corp., will be asked to approve a merger of the two companies, it was announced Feb. 26.

The proposed merger agreement will be considered by Natural Gas and Oil shareholders at that company's annual meeting May 26, and by Mississippi River Fuel shareholders at their annual meeting May 27.—V. 179, p. 7.

Missouri Pacific RR.—Equip. Trust Cfts. Offered—

Halsey, Stuart & Co. Inc. and associates on March 4 offered \$3,000,000 of series XX 2 3/4% serial equipment trust certificates, maturing annually March 15, 1955 to 1969, inclusive. The certificates, priced to yield from 1.60% to 2.95%, depending on maturity, were awarded to the group on March 3 on a bid of 99.309.

Bids for the certificates as 2 3/4% came from: Kidder, Peabody & Co., 99.299; Blair, Rollins & Co. Inc., 99.278; and Salomon Bros. & Hutzler, 99.241.

The issue is to be secured by the following new standard-gauge railroad equipment estimated to cost \$3,874,180; 24 diesel-electric road switching locomotives.

Issuance of the certificates is subject to the authorization of the Interstate Commerce Commission.

Associated in the offering are: R. W. Pressprich & Co.; L. F. McMonroe & Co.; Freeman & Company; W. M. Pollock & Co., Inc.; McMaster Hutchinson & Co.—V. 179, p. 825.

Monon Coal Co.—Tenders Sought—

The Bankers Trust Co., sinking fund trustee, 46 Wall St., New York, N. Y., will up to the close of business on March 25 receive tenders for the sale to it of first mortgage sinking fund 5% income bonds due July 1, 1955, to an amount sufficient to exhaust the sum of \$24,148 at prices not to exceed the principal amount thereof.—V. 177, p. 1050.

Monongahela Ry.—Earnings—

Period End. Dec. 31—	1953—Month—1952	1953—12 Mos.—1952
Railway oper. revenue	\$501,721	\$564,695
Railway oper. expenses	108,150	361,583
Net rev. from ry. oper.	\$393,571	\$203,112
Net ry. oper. income	264,830	28,014

—V. 179, p. 400.

Motorola Inc.—Has Large Expansion Program—

Arrangements have been completed by this corporation to purchase a 40-acre tract in Niles, Ill., it was announced by Paul V. Galvin, President.

"In the course of the next few years," Mr. Galvin said, "it is likely our investment in the development of this property, including the land, building, utilities, laboratory and office equipment will exceed \$5,000,000. At the moment preliminary plans are being drawn for an initial engineering structure of some 200,000 square feet."

No figure was given for the cost of the land. Mr. Galvin indicated it would amount to several thousand dollars an acre including the estimated costs of bringing in utilities.

He added: "We have no plans for the construction of any manufacturing facilities on this site. With the addition of the new television plant in Franklin Park this year, and two new leaseings on North Cicero Avenue, we now have adequate manufacturing space among our various facilities in the Chicago land area and Quincy, to handle foreseeable manufacturing needs. It will serve our objectives best to confine the use of the Touhy property to laboratories and offices."

Initial excavation on the site is scheduled for the spring of this year.—V. 179, p. 614.

Mutual Telephone Co. (Hawaii)—Changes Name—

On Feb. 1, 1954 the name of this company was changed to Hawaiian Telephone Co. This is a change in company name only, and reflects no change in the company's corporate structure or organization.—V. 178, p. 243.

Nash-Kelvinator Corp.—Announces New Combined

Cooling, Heating and Ventilating System—

The price of the new Nash All-Weather Eye air conditioning system for automobiles is \$395 factory installed. H. C. Doss, Vice-President in charge of sales announced on March 4.

"This price makes the least expensive competitive cooling unit, without heating and ventilating, nearly twice the cost of the Nash All-Weather Eye system," Mr. Doss said. "The lowest priced competitive unit sells for \$594.00 for cooling only, with an additional \$79.59 for the heater, for a total \$673.59."

The only one in the industry to combine cooling, heating and ventilating in a single integrated air conditioning unit, the Nash system operates by a single knob control. It weighs less than 125 pounds and is mounted completely forward of the instrument panel.

The Nash All-Weather Eye system, as optional equipment, will be available during April production of Ambassador and Statesman models. It will be offered in Rambler models later, Mr. Doss said.—V. 179, p. 926.

National Container Corp.—Acquires Railroad Branch—

The Madison Branch of the Georgia & Florida RR. has been transferred to the new Valdosta-Southern RR., wholly-owned subsidiary of National Container Corp.

The Valdosta-Southern, running approximately 28 miles from Valdosta to Madison, Fla., will connect National Container's recently completed 500-ton-per-day kraft pulp, board and paper mill, near Valdosta, Ga., to four trunk lines—the G. & F. Seaboard Air Line, Atlantic Coast Line and Georgia Southern & Florida Line (part of the Southern Ry. System). The mill is located at Clyattville, Ga., nine miles south of Valdosta.

Cost of the new line was "in excess of \$200,000," according to James Laurie, Acting General Manager of the G. & F., and William T. Webster, a Vice-President of the Valdosta-Southern and Manager of

National Container's mill operations. General offices of the new line are in Clyattville.

The Valdosta-Southern has projected a program of improvement which will absorb a large part of its earnings over the next several years, according to T. S. Dvorak, Vice-President in charge of operations of the line. Included will be extensive tie replacement, substitution of 85-pound for 60-pound rail, trestle rebuilding and laying of additional trackage in the vicinity of Clyattville.—V. 179, p. 926.

National Phoenix Industries, Inc.—Merger Voted—

The stockholders on March 3 voted 3,958,202 shares or 76% of stock in favor of a union of National Phoenix with the Croft Co. of Loston. The meeting also voted in favor of calling the combined corporation the "C&C Super Corp." (under which name it will now be listed on the American Stock Exchange, as the stock of National Phoenix and Croft have been); and an exchange of stock on the basis of one share of the combined company stock for each share of National Phoenix stock held and for every three shares of Croft stock held.

The present officers of National Phoenix will be the officers of the combined company, with Walter S. Mack as President.

Stockholders of The Croft Co. have already approved all points of the plan.

The combined company now owns the assets previously held by each company, including the cash and plant owned by Croft; and the holdings of National Phoenix, namely 100% of preferred and 95% common stock of Cantrell & Cochrane (manufacturers of C&C Super Soft Drinks in cap-top cans); the 100% stock of Nedicks, and the 43% interest recently acquired in the B/G food chain and the other holdings of National Phoenix.

Walter S. Mack, President, stated that now that the stockholders had approved the plan, the closing date will take place later in March.

Mr. Mack stated that 1954 will see further expansion for the company's holdings, including the opening in various strategically located parts of the country of more Cantrell & Cochrane plants for the manufacturing of C&C "Super" Soft Drinks in Cans—in addition to the two plants already located in New Jersey and California. He also stated that the aggressive sales and merchandising program ahead included the further expansion of the Nedicks stores and outlets, and a growth and expansion program for the B/G chain.—V. 179, p. 400.

National Research Corp.—Sells 50% Interest in Vacuum Metals Corp.—

See Crucible Steel Co. of America above.—V. 179, p. 519.

National Union Fire Insurance Co. of Pittsburgh, Pa.—Registers with Securities and Exchange Commission—

This company, filed a registration statement with the SEC on Feb. 26, 1954, covering 200,000 shares of its \$5 par capital stock, to be offered for subscription at \$30 per share by stockholders of record March 19, 1954, at the rate of one new share for each two shares then held. The First Boston Corporation is named as the underwriter; underwriting terms are to be supplied by amendment. Subscription rights are expected to expire on April 19.

The purpose of the financing is to provide the company and its subsidiaries with the additional capital funds that are considered advisable in view of the present volume of premiums written by the companies, the maintenance of the competitive position of the companies in the industry, and their desire to increase their premium volume to the extent that attractive additional business can be obtained.—V. 179, p. 206.

Neisner Brothers, Inc.—February Sales Off—

Period End. Feb. 28—	1954—Month—1953	1954—2 Mos.—1953
Sales	\$3,787,184	\$3,989,639
	\$7,290,693	\$7,824,739

—V. 179, p. 614.

New Britain Machine Co.—To Split Stock—

The directors on March 3 voted to ask stockholders to approve at the annual meeting on March 30 an increase in authorized common stock from 400,000 to 1,000,000 shares and to change the par value of all authorized and outstanding shares from no par to \$10 par value.

In a letter to stockholders from Herbert H. Pease, Chairman, and Robert T. Frisbie, President, dated March 3, it is stated that the purpose of the increase in the company's capitalization is to provide a sufficient number of shares to pay a 100% stock dividend on or about April 15 to holders of record March 12.

The directors also on March 3, 1954 declared a first quarter dividend of \$1 per share on the presently issued stock outstanding on March 12, 1954, payable on March 31, 1954 to stockholders of record on March 12, 1954.

Also recommended for stockholders' approval is the setting aside of 50,000 shares of the newly authorized stock for offering to employees. Stockholders are asked to waive their preemptive rights as to these shares. The company has no plans at the present time to issue additional shares.

The company reported net earnings of \$1,802,269 or \$8.61 per share on sales of \$36,797,043 for the year ended Dec. 31, 1953, compared with earnings of \$2,317,055 or \$11.07 per share on sales of \$36,329,489 in 1952.

Cash dividends for the year totaled \$5.25 per share—equivalent to 61% of net earnings, up from \$3 per share or 27% of net earnings in 1952.

The company produces automatic machinery for the metalworking industries; precision parts primarily used in aircraft engines; and mechanics' hand tools. Sales in each of the company's operating divisions equaled or exceeded sales in 1952.

Net working capital increased from \$9,717,757 at the end of 1952 to \$10,150,917 at Dec. 31, 1953, and the ratio of current assets to current liabilities rose from 1.7 to 1 to 2.2 to 1 for the same periods.—V. 179, p. 7.

New England Telephone & Telegraph Co.—Earnings—

Period End. Dec. 31—	1953—Month—1952	1953—12 Mos.—1952
Operating revenues	20,669,729	19,275,893
Operating expenses	15,808,365	14,841,122
Federal income taxes	1,344,927	1,275,750
Other operating taxes	1,331,304	1,261,235
Net operating income	2,185,133	1,897,786
Net after charges	1,543,147	1,367,200

—V. 179, p. 401.

New York Central RR.—White Fights for Control—

William White, President, predicted on Feb. 28 that 98% of the railroad's 6,447,410 shares of stock will be represented at the annual meeting May 26 and said that he is confident stockholders "do not want to interrupt the progress the road has been making as a railroad run by railroad men."

In a statement Mr. White said: "Mr. Young's latest move proves he is convinced the only way he can get control of the New York Central is by buying it. His contention that 90% of the shareholders of the railroad were behind him has been exploded as a myth."

"Mr. Young is said to control 17% of the stock. That leaves 83%. This is still a democracy where the majority rules."

"At the last annual meeting of the New York Central, 84% of the total shares were represented. I expect that at the forthcoming annual meeting, May 26, 98% of the total shares will be represented. This means that Mr. Young and his millionaire associates would have to spend \$50,000,000 more in order to approach control of the New York Central."

"I am confident that the shareholders of New York Central stock do not want to interrupt the progress the road has been making as a railroad run by railroad men."

The present holders of New York Central stock know that New York Central net income increased 37.5% in 1953 over 1952 while the Chesapeake & Ohio Ry., under Mr. Young's management, increased its net income only 6.8%.—V. 179, p. 926.

New York & Cuba Mail SS. Co. (& Subs.)—Earnings—

Period End. Dec. 31—	1953—3 Mos.—1952	1953—12 Mos.—1952
Operating income	\$3,142,778	\$3,766,102
Profit before inc. taxes	338,683	505,469
Federal income taxes	C716,000	202,000
Foreign income taxes	26,954	49,299
Net profit	\$327,729	\$254,170

—V. 178, p. 2200.

New York Telephone Co.—Earnings—

Period End. Dec. 31—	1953—Month—1952	1953—12 Mos.—1952
Operating revenues	57,401,653	54,624,792
Operating expenses	40,312,765	38,190,389
Federal income taxes	5,253,000	4,733,000
Other operating taxes	5,549,215	5,457,703
Net operating income	6,286,683	6,243,700
Net after charges	5,479,794	5,552,622

—V. 179, p. 401.

New Yorker Magazine, Inc., N. Y.—Files With SEC—

A letter of notification was filed with the SEC on Feb. 23 covering 2,400 shares of common stock (par \$1) to be offered at \$20.25 per share through Silberberg & Co., New York. The net proceeds are to go to a selling stockholder.—V. 167, p. 1812.

Northwestern Bell Telephone Co.—Earnings—

Period End. Dec. 31—	1953—Month—1952	1953—12 Mos.—1952
Operating revenues	13,983,979	12,908,832
Operating expenses	10,151,585	9,536,435
Federal income taxes	1,572,736	1,153,912
Other operating taxes	906,622	831,662
Net operating income	1,353,036	1,366,823
Net after charges	1,490,224	1,234,034

—V. 179, p. 401.

Ohio Bell Telephone Co.—Earnings—

Period End. Dec. 31—	1953—Month—1952	1953—12 Mos.—1952
Operating revenues	15,685,535	14,921,424
Operating expenses	10,500,836	9,877,266
Federal income taxes	2,171,909	2,179,640
Other operating taxes	896,785	804,615
Net operating income	2,116,005	2,059,903
Net after charges	2,113,065	2,081,229

—V. 179, p. 401.

Pacific Airmotive Corp.—Establishes Separate Equipment Division—

Separation of the corporation's manufacturing operations into two divisions was announced on Feb. 26 by Neal J. Coleman, Vice-President-Administration. According to Mr. Coleman, the split in manufacturing operations became necessary following the accelerated demand for PAC-manufactured test equipment. He stated that the newly created Test and Handling Equipment Division will be responsible for manufacturing activities at the company's Burbank, Calif., plant as well as establishing a manufacturing plant at the company's Linden, N. J. plant.

Mr. Coleman also announced that the pressurization and temperature control phase of PAC's manufacturing operations will henceforth be known as the Aero-Pneumatics Division.—V. 179, p. 615 and V. 178, p. 1670.

Pacific Gas & Electric Co.—Acquisition Approved—

The SEC on Feb. 25 announced the issuance of an order authorizing this company to acquire the outstanding preferred and common stocks of Pacific Public Service Co., and the outstanding preferred stocks of Coast Counties Gas & Electric Co. through an offer of its own stock in exchange therefor. Coast Counties is a subsidiary of PPS. PG&E proposes to issue to Blyth & Co., Inc., 330,535 shares of its own \$25 par common stock in exchange for Blyth's holdings of 623,651 shares of the no par value common stock of PPS, an exchange ratio of 0.53 of a share of PG&E stock for each share of PPS stock. PG&E will make a similar offer to exchange its common stock for each of the 118,318.85 remaining shares of PPS common, which are held by the public. PG&E will offer to each holder of the PPS no par value \$1.30 cumulative preferred stock (stated value \$25 per share), in exchange for each share of such stock, the holder's choice of 0.7 of a share of PG&E common stock or one share of PG&E 5% redeemable first preferred stock, \$25 par.

To the holders of the Coast Counties series A 4% preferred stock, \$25 par, PG&E will offer 0.7 of a share of its common stock or 0.8 of a share of its 5% redeemable first preferred for each share of Coast Counties series A 4% preferred; and to the holders of the Coast Counties series B 4.80% preferred stock, \$25 par, PG&E will offer for each share thereof the holder's choice of 0.7 of a share of PG&E common stock or one share of PG&E 4.80% redeemable first preferred stock, \$25 par.

The exchange offers will be made by PG&E as soon as practicable after the exchange with Blyth is consummated and will remain open until the close of business on April 28, 1954. As soon as possible after consummation of the transactions, PG&E will proceed to merge PPS and Coast Counties with itself as the surviving corporation. PG&E's request for exemption of itself as a holding company and its subsidiaries as such, also was granted by the Commission.—V. 179, p. 926.

Pacific Power & Light Co.—Registers With SEC—

This company filed a registration statement with the SEC on Feb. 25, 1954, covering \$8,000,000 of first mortgage bonds, due 1984, to be offered for public sale at competitive bidding. Net proceeds will be used for the retirement of outstanding bank loans due Sept. 10, 1954, for financing the 1954 construction program of the company and for general corporate purposes. Construction expenditures are estimated at \$6,392,000 for 1954.—V. 179, p. 826.

Pacific Public Service Co.—Exchange Offer—

See Pacific Gas & Electric Co. above.—V. 179, p. 826.

Pacific Telephone & Telegraph Co.—Earnings—

Period End. Dec. 31—	1953—Month—1952	1953—12 Mos.—1952
Operating revenues	50,549,334	46,271,898
Operating expenses	35,462,736	34,563,876
Federal income taxes	4,635,511	2,930,202
Other operating taxes	3,842,392	4,072,271
Net operating income	6,608,695	4,705,540
Net after charges	5,399,383	3,808,134

—V. 179, p. 520.

Penn-Dixie Cement Corp.—Stock Offered—The corporation is offering holders of its capital stock rights to subscribe to an additional 120,427 shares of capital stock (par \$7) at \$35.50 per share on the basis of one share for each five shares held at the close of business on Feb. 26, 1954. The subscription offer will expire at 3:30 p.m. (EST) on March 15, 1954. An underwriting group headed by Merrill Lynch, Pierce, Fenner & Beane will purchase any unsubscribed shares.

PROCEEDS—Net proceeds from the sale of these shares will be added to corporate funds and will be available for general corporate purposes. The corporation has been considering the possibility of expansion through the acquisition of additional production facilities. It is also considering the advisability of prepayment in whole or part of its term bank loans presently outstanding in the amount of \$2,100,000, due 1955-57. In addition, capital outlays will be

required periodically in the continuance program of plant maintenance and improvement.

BUSINESS—Corporation engages in the business of manufacturing, preparing for market, selling and distributing Portland cement and mortar cement. The company has eight plants located in Georgia, Iowa, Pennsylvania and Tennessee, with a total annual capacity of 11,316,000 barrels.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
*Notes payable to banks, 3 3/4% \$700,000 due annually Sept. 1, 1955 to 1957—	\$2,100,000	\$2,100,000
Capital stock (par \$7)-----	750,000 shs.	722,563 shs.

*The \$700,000 installment due Sept. 1, 1954 was prepaid on Dec. 28, 1953.

UNDERWRITERS—The underwriters named below have severally agreed to purchase, and the corporation has agreed to sell to them, severally, in the respective percentages indicated below, such of the shares of the additional capital stock as shall not be subscribed for by exercise of rights:

	%		%
Merrill Lynch, Pierce, Fenner & Beane-----	20.00	White, Weld & Co.-----	9.00
Blyth & Co., Inc.-----	9.00	Central Republic Co. (Inc.)	5.20
The First Boston Corp.-----	9.00	Hornblower & Weeks-----	5.20
Kidder, Peabody & Co.-----	9.00	W. E. Hutton & Co.-----	5.20
Carl M. Loeb, Rhoades & Co.-----	9.00	Laurence M. Marks & Co.-----	5.20
Smith, Barney & Co.-----	9.00	Paine, Webber, Jackson & Curtis-----	5.20

—V. 179, p. 926.

Penn-Texas Corp.—Proposed New Name—

See Pennsylvania Coal & Coke Corp. below.

Pennsylvania Coal & Coke Corp.—To Change Name—

The stockholders on May 3 will vote on approving a proposed change of name for the company to Penn-Texas Corp. L. D. Silberstein, President and Chairman of the Board, said that the change of name was motivated by the expansion of the corporation into fields other than coal. He pointed out that the company's coal interests have been supplemented by oil and gas holdings in Texas and Pennsylvania, a fleet of freighters plying world ports, the Crescent Co. of Pawtucket, R. I., manufacturers of insulated wire and cable, and a controlling interest in the Industrial Brownhoist Corp. of Michigan.

"With only a relatively small portion of the corporation's sales emanating from its coal business," said Mr. Silberstein, "we feel that the stockholders will agree that the present name is no longer adequately descriptive."

The coal division will continue to operate under the name of the Pennsylvania Coal & Coke Corp.—V. 179, p. 520.

Pennsylvania Electric Co.—Bonds Authorized—

The Pennsylvania P. U. Commission has authorized the company to issue \$12,000,000 first mortgage bonds due March 1, 1984. Bids are expected to be received by the company up to 11 a.m. (EST) on March 17 for the purchase from it of these bonds.—V. 179, p. 926.

Pennsylvania Gas Co., Warren, Pa.—Files With SEC—

The company on Feb. 23 filed a letter of notification with the SEC covering 17,526 shares of capital stock (no par) to be offered for subscription by minority stockholders of record March 19 at \$15 per share on the basis of one new share for each 12 1/2 shares held; rights to expire on April 26. No underwriting is involved. National Fuel Gas Co., majority stockholder, will subscribe for an additional 28,554 shares at the same price.

The proceeds are to be used for acquisitions and working capital.—V. 179, p. 926.

Pennsylvania Power & Light Co.—Plans Financing—

This company plans to carry out further financing on or about April 1 through an offering of common stock to common stockholders, Charles E. Oakes, President, announced on March 2.

Terms of the offering have not been established, except that stockholders will be able to subscribe for the new stock on the basis of one new share for each seven shares held.

Under company charter, common stockholders have first option on the purchase of new common stock. This will be the first common stock offer to stockholders since 1951.

At the close of 1953 the company had 4,934,424 shares of common stock outstanding.—V. 178, p. 1374.

Pennsylvania RR.—Arranges Bank Credit—

The company has arranged a two-year revolving bank credit totaling \$50,000,000 with "a small group of banks headed by the National City Bank of New York," David C. Bevan, Financial Vice-President, announced.

No immediate use of the bank credit is contemplated, Mr. Bevan said, adding that the Pennsylvania has an option to use all or any part of the credit for a period beyond the two years.—V. 179, p. 615.

Philippine Long Distance Telephone Co.—Stock Offer

The company recently offered 150,000 shares of its common stock, of which 91,650 shares were sold up to the end of January at \$5.75 per share (United States funds). The time for selling the balance had been extended up to Feb. 27, 1954.

The net proceeds are to be used to pay for expansion.—V. 178, p. 1880.

Pioneer Fund, Inc.—Registers With SEC—

This Boston investment company on Feb. 26 filed a registration statement with the SEC covering 400,000 shares of its capital stock.—V. 176, p. 960.

Pittsburgh Consolidation Coal Co.—Registers With SEC

This company filed a registration statement with the SEC on Feb. 26, 1954, covering \$2,000,000 of participations in its Investment Plan for Salaried Employees, and 50,000 shares of its \$1 par common stock to be offered for subscription pursuant thereto.—V. 179, p. 9.

Pittsburgh & West Virginia Ry. — Bond Offering—

Mention was made in our issue of March 1 of the offering to the public of \$7,500,000 first mortgage 3 3/4% bonds, series A, dated March 1, 1954 at 99.56% and accrued interest by Kidder, Peabody & Co. and White, Weld & Co. and associates. Further details follow:

The series A bonds will be redeemable before maturity at the option of the company at any time as a whole or from time to time in part upon publication of notice of such redemption once in each calendar week for four successive weeks at prices ranging from 103 3/4% for the year ended Feb. 28, 1955 to 100% for the year ended Feb. 28, 1983; with accrued interest in each case. The series A bonds will also be redeemable through operation of the sinking fund at prices ranging from 101 1/4% for the year beginning March 1, 1954 to 100 1/4% for the year beginning March 1, 1982; plus accrued interest.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Outstanding
First mortgage 3 3/4% bonds, series A-----	\$7,500,000
Equipment obligations—Conditional sale agreement-----	4,914,000
Capital stock (\$100 par value)-----	305,000 shs.

The company has called for redemption on April 1, next, at 101% and accrued interest, all of its outstanding first mortgage 4 1/2% gold bonds, series B, due April 1, 1959, and series C due April 1, 1960. Payment will be made at The Chase National Bank of the City of New York.

UNDERWRITERS—The company has agreed to sell the entire \$7,500,000 of first mortgage 3 3/4% bonds, series A, at 98.401% of their principal amount, together with accrued interest thereon from March 1, 1954, to date of delivery, to the firms and corporations listed below, who have agreed jointly and severally to purchase from the company

at such price and accrued interest the aggregate principal amount of the series A bonds.

Kidder, Peabody & Co. \$1,250,000
White, Weld & Co. 1,250,000
A. G. Becker & Co., Inc. 1,000,000
See also V. 179, p. 925.

Playhouse Inn, Inc., New Hope, Pa.—Files With SEC—

The corporation on Feb. 19 filed a letter of notification with the SEC covering \$124,200 of 5% debentures due May 1, 1974 and 1,140 shares of capital stock (par \$20) to be offered in units of \$30 principal amount of debentures and two shares of stock at \$100 per unit, without underwriting. The proceeds are to be used to erect and equip hotel and for working capital.

(H. K.) Porter Co., Inc.—Proposed Acquisition—

This company on Feb. 24 announced plans to acquire the business of The McLain Fire Brick Co., a manufacturer of refractory fire brick, sleeves, nozzles, runners and hot tops for use in steel plants and metal refineries.

The McLain company, founded in 1903, operates six plants in Pennsylvania and Ohio. Operations will continue as The McLain Fire Brick Co., Division of H. K. Porter Co., Inc., it was announced by T. M. Evans, President of Porter.

Porter divisions now include Quaker Rubber Corp., Philadelphia; Connors Steel Division, Birmingham; Alloy Metal Wire Co., Prospect Park, Pa.; Buffalo Steel Division, Tonawanda, N. Y.; Delta-Star Electric Division, Chicago; Watson-Stillman Fittings Division, Roselle, N. J.; Leschen Wire Rope Division, St. Louis; and Watson-Stillman Co., Roselle, N. J.—V. 179, p. 719.

Quaker State Oil Refining Corp.—Purchases 100,000 Shares of Its Own Stock—

W. R. Reitz, President, on March 2 announced the purchase by this corporation from Stone & Webster Securities Corp. of 100,000 shares of Quaker State capital stock for \$2,000,000. This leaves \$25,000 shares outstanding.—V. 179, p. 827.

Republic Steel Corp.—Wages and Salaries Up—

Total wage and salary payments to employees of this corporation and subsidiaries reached a new high during 1953 as 69,500 men and women earned \$346,687,000.

The 1953 wage and salary payments were more than \$48,000,000 greater than the previous record year of 1951. They also are more than the combined wages and salaries paid by Republic in 1943 and 1946.

In addition to direct wage and salary payments, Republic employees now are receiving fringe benefits which average \$730 per employee.

Fringe benefits include Republic's contributions to Federal Old Age Pension (social security), unemployment benefits, vacation pay, disability benefits, pensions, holiday premium payments, group insurance and various payments to miners' welfare funds. Republic pays either all or a part of each one of these benefits.—V. 179, p. 615.

Reynolds Uranium Corp., N. Y.—Files With SEC—

The company on Feb. 23 filed a letter of notification with the SEC covering 30,000 shares of common stock (par \$1) to be offered at \$10 per share through Luckhurst & Co., Inc., New York. The net proceeds are to be used to pay for expenses incident to mining operations.

Rocky Mountain Tungsten, Inc., Denver, Colo.—Files—

The corporation on Feb. 24 filed a letter of notification with the SEC covering 100,000 shares of common stock (par 50 cents). The net proceeds are to be used to erect a concentration plant and for mining operations. No underwriting is involved.

Rose, Kimball & Baxter, Inc., Elmira, N. Y.—Files—

The corporation on Feb. 23 filed a letter of notification with the SEC covering 2,000 shares of 5% cumulative preferred stock to be offered at par (\$100 per share), without underwriting. The proceeds are to be used to reduce outstanding bank loans.

St. Louis, Brownsville & Mexico Ry. — Equipment Trust Certificates Offered—Halsey, Stuart & Co. Inc. and associates on March 4 offered \$1,845,000 of series FF 2 3/4% serial equipment trust certificates, maturing annually March 45, 1955 to 1969, inclusive. The certificates, priced to yield from 1.60% to 2.95% according to maturity, were awarded to the group on March 3 on a bid of 99.309.

Bids for the certificates as 2 3/4% were received from: Kidder, Peabody & Co., 99.299; Blair, Rollins & Co. Inc., 99.278; and Salomon Bros. & Hutzler, 99.241.

The issue is to be secured by the following new standard-gauge railroad equipment estimated to cost \$2,317,977: nine diesel-electric road switching locomotives and 125 all-steel, 50-ton box cars.

Issuance of the certificates is subject to the authorization of the Interstate Commerce Commission.

Associated in the offering are: R. W. Pressprich & Co.; L. F. Rothschild & Co.; Freeman & Co.; McMaster Hutchinson & Co.; and Wm. E. Pollock & Co., Inc.—V. 179, p. 828.

San Diego Gas & Electric Co.—Registers With SEC—

The company on March 3 filed a registration statement with the SEC covering \$17,000,000 of first mortgage bonds, series E, due 1984, to be offered for public sale at competitive bidding. Net proceeds will be used (a) to retire \$9,000,000 of bank loan notes, the proceeds of which were used to finance in part the company's construction program and (b) to reimburse the company for certain capital expenditures. Such amount so reimbursed will become a part of the treasury funds of the company and will be used for construction purposes. Construction expenditures in 1954 are estimated at \$26,035,000.—V. 179, p. 927.

San Juan Horse Racing Association, Durango, Colo.—Files With Securities and Exchange Commission—

The Association on Feb. 26 filed a letter of notification with the SEC covering 50,000 shares of common stock to be offered at \$1 per share through Matthew W. Thomas, 1040 Main Ave., Durango, Colo. The proceeds are to be used to construct racing plant and for working capital.

Seaboard Air Line RR.—Earnings—

	1954	1953
Gross revenues	\$13,261,543	\$14,704,305
Net railway operating income	1,994,076	2,198,599
Net income	1,754,393	1,952,447
Number common shares outstanding	2,349,475	2,426,475
Earnings per common share	\$0.75	\$0.80

*For comparative purposes, January, 1953 figures have been restated—970,590 shares of common stock without par value changed to 2,426,475 shares (2 1/2 shares for 1) of the par value of \$40 each.—V. 179, p. 616.

Selected American Shares, Inc.—Registers With SEC—

The corporation on Feb. 11 filed a registration statement with the SEC covering 150,000 shares (not 15,000 shares as previously reported) of capital stock.

This company is a mutual, open-end investment company and registration is for additional shares under a continuous offering.—V. 179, p. 828.

Securities Acceptance Corp., Omaha, Neb.—Preferred Stock Offered—An issue of 4,000 shares of 5% cumulative preferred stock (par \$25) was publicly offered on Feb. 17 at \$25.50 per share and accrued dividends by

Crutenden & Co., Chicago, Ill.; The First Trust Co. of Lincoln, Neb.; and Wachob Bender Corp.

PROCEEDS—The net proceeds will be added to working capital.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
Long-term notes, unsecured, 4% due Oct. 15, 1968		\$5,000,000
Subordinated notes—		
3 1/2%, due July 1, 1957		400,000
4%, due Nov. 1, 1967		3,360,000
5% junior sub., due March 1, 1963		1,500,000
Preferred stock (par \$25)	120,000 shs.	
5% cumulative series		106,000 shs.
Common stock (par \$2)	2,000,000 shs.	1,500,000 shs.

BUSINESS—Company, a Delaware corporation, and domesticated in Nebraska, was organized May 15, 1936, and took over all of the business of its predecessor, Securities Investment Corp., a Nebraska corporation which was incorporated on April 1, 1924.

The company is engaged in the business of consumer financing. In all phases of its operations the activities of the company deal for the most part with motor vehicles.

The company owns its home office building located at 304 South 18th Street, Omaha, Neb., and conducts its operations through 36 branch offices located in the following states: Nebraska, Iowa, Colorado, Kansas, Wyoming, South Dakota, New Mexico and Minnesota.—V. 179, p. 720.

Servel, Inc.—Duhig Added to Board—

Stanley W. Duhig, Chairman of the Board of Southern Clays, Inc., has been elected a director. This brings the number on the board to nine, the present limit specified by the company's by-laws.

SALES AND EARNINGS FOR QUARTER ENDED JAN. 31

	1954	1953
Quarter Ended Jan. 31—		
Net sales, civilian products	\$9,455,343	\$8,195,042
Net sales, defense product	19,882,452	31,130,824
Total net sales	\$29,337,795	\$39,325,866
Earnings after taxes	*124,439	196,932
Earnings per share of common (after preferred dividends)	*\$0.09	\$0.08

*Deficit.—V. 178, p. 1060.

Shedd Bartush Foods, Inc.—Files With SEC—

The corporation on Feb. 23 filed a letter of notification with the SEC covering an unspecified number of shares of common stock (par \$1) to be offered in exchange for stock of Churngold Co. on the basis of one share of Shedd Bartush stock for each 5 1/2 shares of Churngold stock.—V. 171, p. 852.

Sheraton Corp. of America — Split-Up of Common Stock and New Debentures Approved—

The stockholders on March 3 approved a proposal to split the common stock two-for-one. They also favored a proposed issue of approximately \$3,312,000 6%, 25-year debentures due April 1, 1979. Ernest Henderson, President, stated he expected the directors will place the new stock on a 40-cent annual dividend basis, which would be a 33% increase over the current 60-cent annual basis on the present shares. He said it was also expected the directors will continue the policy of declaring stock dividends of 5% annually.

Gross revenues from the company's hotel operations in the nine months ended Jan. 31 totaled \$49,661,000 compared with 47,371,000 in the like period the year before, it was stated at the meeting. February gross was \$5,136,000 against \$4,716,000 the year before, a gain of 9%.

The company expects to start construction on a 350-room hotel in New Haven, Conn. this spring and has plans to build a hotel in Philadelphia, probably within a year, Mr. Henderson said.

The common stockholders of record March 10 are expected to be given the right to subscribe on or before March 29 for the new 6% debentures to be dated April 1, 1954 and due April 1, 1979 (with common stock purchase warrants attached) on the basis of \$100 of debentures for each 100 shares of 50 cents per value common stock held. The subscription price will be determined shortly before the offering is made. Paine, Webber, Jackson & Curtis and Hamlin & Lunt will underwrite the offering.—V. 179, p. 927.

Shield Chemical Corp., Verona, N. J.—Files With SEC

The corporation on March 1 filed a letter of notification with the SEC covering 200,000 shares of common stock (par 10 cents) to be offered at \$1.50 per share through Daggett Securities, Inc., Newark, N. J. The net proceeds are to be used to pay for expansion, research and development expenses and for working capital.—V. 177, p. 1583.

Simpson-Sears, Ltd. (Canada)—Bonds Offered—

A new issue of \$12,500,000 25-year 4 1/4% first mortgage bonds, series "B" is being offered at 100 by Wood, Gundy & Co., Ltd. A sinking fund commencing April 1, 1960 to retire \$625,000 bonds per annum will be provided. Maximum annual interest requirements on the first mortgage bonds to be outstanding will be \$1,263,125, which amount will decrease as the sinking funds operate.

Simpson-Sears Limited, in which Simpsons, Ltd. and Sears, Roebuck & Co. each have an investment of \$20,000,000 commenced operations in January, 1953 having acquired the mail order, agency and order office business formerly operated by Simpsons, Ltd. Five new retail stores will be opened in 1954 and three in 1955, while four new warehouse or additions will be in full operation in 1954.

In the fiscal year ended Jan. 6, 1954, earnings from operations and income from investments before deducting depreciation, interest and income taxes amounted to \$4,167,446. Provision for normal depreciation of buildings and equipment was \$558,096 and balance of earnings before interest and taxes amounted to \$3,609,350.—V. 177, p. 984.

Smith-Douglass Co., Inc.—New President of Unit—

Rudolph S. Rydell has been named President of the corporation's Coronet Phosphate Division to succeed John R. Sheffield, effective April 1. Mr. Rydell comes to Coronet after 17 years with Swift & Co., Chicago, where he has been associated with the plant food division.

In making the announcement, Ralph B. Douglass, President of Smith-Douglass Company, Inc. said that executive offices of the Coronet division would be moved on or about April 1 from New York to Norfolk, Va. and other offices connected with operations will be transferred to Plant City, Fla. where the company's phosphate mines are located.—V. 178, p. 2096.

South Carolina Electric & Gas Co.—Unit to Finance—

See South Carolina Generating Co. below.—V. 179, p. 828.

South Carolina Generating Co.—Plans Financing—

The South Carolina P. S. Commission has authorized the company to issue \$12,000,000 of bonds to finance the construction of a third generating unit at its Urquhart Station.

The company is a subsidiary of South Carolina Electric & Gas Co.

Southern California Edison Co. — Stock Sold —A nationwide group of underwriters managed jointly by The Boston Corp. and Dean Witter & Co., on March 2 offered to the public 600,000 shares of common stock (\$25 par value) at \$40.25 per share. This offering was oversubscribed and the books closed.

PROCEEDS—The net proceeds from sale of the stock will be used by the company to repay approximately \$20,000,000 in bank loans incurred for construction purposes and the balance for its continuing construction program. Present plans call for expenditures during the next two years of a total of \$124,779,000. Since 1946, the company has spent \$491,699,000 on new additions and extensions. The major items in the current program are completion of a new 156,000 kilowatt electric generating unit in a new plant adjoining the present one at Redondo Beach, and another unit of similar capacity at El Segundo station. The program also includes the completion of a dam creating

the new Vermilion Valley Reservoir, and substantial additions to the company's transmission and distribution lines and substations. Of the total estimated cost of the 1954-5 project, about \$51,309,000 will come from internal sources, and \$73,470,000 from sale of additional securities, including this issue.

BUSINESS—The company provides electricity to 81 cities and surrounding rural areas in the region around Los Angeles and in western Tulare County. The cities served include Long Beach, Santa Monica, and Santa Barbara.

DIVIDENDS—Dividends have been paid by the company on its common stock every year since it was incorporated in 1903, and amount currently to \$2 a year.

EARNINGS—Operating revenue in 1953 came to \$140,473,090, and net income, after preferred dividends, to \$16,716,871, or \$2.64 per common share.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
*First and refunding mortgage bonds:		
Series of 3s, due 1965	\$108,000,000	\$108,000,000
Series of 3 1/4s, due 1964	30,000,000	30,000,000
Series A, due 1973 (3 1/4%)	40,000,000	40,000,000
Series B, due 1973 (3%)	25,000,000	25,000,000
Series C, due 1976 (2 3/4%)	35,000,000	35,000,000
Series D, due 1976 (3 1/4%)	30,000,000	30,000,000
Series E, due 1978 (3%)	30,000,000	30,000,000

Original preferred stock (5% prior cumulative participating) (par \$25) 160,000 shs. 160,000 shs.

Cumulative preferred stock (par \$25) 6,000,000 shs. 1,000,000 shs.

4.08% series 1,653,429 shs.

4.32% series 798,462 shs.

*Preference stock (cumul.) (par \$25) 3,000,000 shs. 1,107,470 shs.

4.48% convertible series 217,109 shs.

4.56% convertible series 6,885,303 shs.

*Common stock (par \$25) 12,000,000 shs.

*The trust indenture under which these bonds are issued permits the issuance from time to time of additional bonds thereunder pursuant to the restrictions and conditions contained therein.

*Assuming no conversions into common stock subsequent to Dec. 31, 1953. At that date there were 1,144,835 shares of authorized but unissued common stock reserved for issue upon conversion of preference stock and against outstanding scrip for common stock. The shares of preference stock, 4.48% convertible series and 4.56% convertible series, are presently convertible into common stock at the respective rates of 0.85312 and 0.921 of one share of common stock for each share converted. The respective conversion rates will not be changed by the issuance of the 600,000 shares of new common stock.

UNDERWRITERS—The persons named below have severally agreed to purchase from the company the following respective numbers of shares of the new common stock:

Shares	Shares
The First Boston Corp. 38,050	Frank Knowlton & Co. 1,200
Dean Witter & Co. 38,050	Kuhn, Loeb & Co. 18,000
A. C. Allen & Co., Inc. 5,000	Laird, Bissell & Meeds 1,400
Bacon, Whipple & Co. 1,200	W. C. Langley & Co. 5,000
Bailey & Davidson 1,200	Lawson, Levy & Williams 1,600
Robert W. Baird & Co., Inc. 2,000	Lee Higginson Corp. 5,000
Ball, Burge & Kraus 1,400	Lehman Brothers 8,600
J. Barth & Co. 5,500	Lester, Ryans & Co. 13,400
Bateman, Eichler & Co. 5,500	Irving Lundberg & Co. 5,500
A. G. Becker & Co., Inc. 5,000	Marache, Dofflenyre & Co. 1,000
Bingham, Walter & Hurry, Inc. 3,900	Laurence M. Marks & Co. 2,300
Blair, Rollins & Co., Inc. 6,500	Mason Brothers 1,600
Blankenship, Gould & Blakely, Inc. 1,000	McAndrew & Co., Inc. 2,300
Blyth & Co., Inc. 21,400	Merrill Lynch, Pierce, Fenner & Beane 17,500
Bosworth, Sullivan & Co., Inc. 1,400	Revel Miller & Co. 5,000
Brush, Slocomb & Co., Inc. 9,400	The Milwaukee Co. 2,000
Campbell & Robbins, Inc. 1,600	Mitchum, Tuily & Co. 7,700
Quincy Cass Associates 1,600	Morgan & Co. 1,600
Central Republic Co. (Inc.) 5,000	Morgan Stanley & Co. 13,000
Clark, Dodge & Co. 5,000	Nearby, Purcell & Co. 1,000
Coffin & Burr, Inc. 2,000	E. M. Newton & Co. 1,400
Julien Collins & Co. 1,400	The Ohio Co. 2,000
Crowell, Weedon & Co. 10,600	Pacific Northwest Co. 5,000
Henry Dahlberg & Co. 1,400	Paine, Webber, Jackson & Curtis 5,000
Davis, Skaggs & Co. 3,900	Pfueger & Baerwald 1,600
Dempsey-Tegeier & Co. 2,000	R. W. Pressprich & Co. 2,000
Douglase & Co. 2,300	Putnam & Co. 1,400
Drexel & Co. 5,000	Refines, Ely, Beck & Co. 1,400
Francis I. duPont & Co. 5,000	Reinhold & Gardner 1,400
Eastman, Dillon & Co. 8,600	Reynolds & Co. 2,300
Elworthy & Co. 7,700	Rotan, Mosie and Cooper 1,400
Equitable Securities Corp. 2,000	Salomon Bros. & Hutzler 5,000
Fewel & Co. 1,600	Schoellkopf, Hutton & Pomeroy, Inc. 1,100
First California Co., Inc. 7,700	Schwabacher & Co. 9,400
The First Cleveland Corp. 1,400	Chas. W. Stanton & Co. 1,400
First of Michigan Corp. 1,400	Frank C. Shaughnessy & Co. 1,000
Maxfield H. Friedman 1,000	Co. 1,000
Fulton, Reid & Co. 2,000	Shearson, Hammill & Co. 1,400
Glore, Forgan & Co. 8,600	Shields & Co. 2,200
Goldman, Sachs & Co. 8,600	Shuman, Agnew & Co. 9,400
Goodbody & Co. 2,000	Smith, Barney & Co. 8,600
Gross, Rogers, Barbour, Smith & Co. 2,300	F. S. Smithers & Co. 2,000
Wesley Hall & Co. 1,600	William R. Staats & Co. 16,000
Hannaford & Talbot 1,000	Stephenson, Leydecker & Co. 1,000
Wm. P. Harper & Son & Co. 1,000	Stern Brothers & Co. 2,000
Harriman Ripley & Co., Inc. 8,600	Stern, Frank, Meyer & Fox 3,900
Hayden, Stone & Co. 2,300	Stewart, Eabanks, Meyer & York 1,600
Hemphill, Noyes & Co. 4,000	Stone & Webster Securities Corp. 8,600
Waldo Hemphill & Co. 1,000	Stone & Youngberg 1,600
Hill Richards & Co. 10,600	J. S. Strauss & Co. 1,600
J. B. Hillard & Son 1,400	Stroud & Co., Inc. 2,000
J. A. Hogle & Co. 2,000	Sutro & Co. 7,700
Holt & Collins 1,000	Henry F. Swift & Co. 1,600
Holton, Hull & Co. 1,000	Spencer Trask & Co. 2,300
Hooker & Fay 1,600	Tucker & Co. 1,000
Hope & Co. 1,000	Union Securities Corp. 8,600
Hornblower & Weeks 5,000	Wagonseller & Durst, Inc. 5,500
E. F. Hutton & Co. 8,600	G. H. Walker & Co. 2,300
The Illinois Co. 1,400	Walston & Co. 8,500
Jones, Cogrove & Miller 1,600	Watling, Lerchen & Co. 2,000
Kaiser & Co. 1,600	Weeden & Co., Inc. 8,500
Kerr & Bell 2,300	C. N. White & Co. 1,000
Kidder, Peabody & Co. 8,600	White, Weid & Co. 8,600
Kirkpatrick-Pettis Co. 1,000	Wulff, Hansen & Co. 1,600

—V. 179, p. 720.

Southern Natural Gas Co.—Bonds Sold—</

to markets in Mississippi, Alabama, Georgia and South Carolina. The company's principal business is the transmission and sale of natural gas, at wholesale to other companies and municipalities, and directly to certain industrial users.

EARNINGS—For the 12 months ended Oct. 31, 1953, the company had total operating revenues of \$44,982,000 and net income of \$6,702,000.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
†First mortgage pipe line s. f. bonds:		
3% series due 1968	\$28,000,000	\$24,374,000
2½% series due 1970	17,500,000	16,079,000
4% series due 1973	30,000,000	30,000,000
3½% series due 1974	20,000,000	20,000,000
*4½% conv. s. f. debentures due 1973	34,220,100	34,217,500
Common stock (par \$7.50)	16,000,000 shs.	3,422,102 shs.

*The figures in the column "Authorized" are the amounts of bonds and debentures originally authorized and do not give effect to amounts (which may not be reissued) retired by bond sinking funds or conversion of debentures.

†The total amount of bonds issuable under the mortgage is limited to \$150,000,000 principal amount at any one time outstanding; issuance of bonds of any one or more series in addition to amounts outstanding is subject to the restrictive provisions of the mortgage.

‡Of such authorized shares, 1,222,055 shares are reserved for issue upon conversion of the debentures.

PURCHASERS—The purchasers named below have severally agreed to purchase from the company the respective principal amounts of bonds set forth below:

Halsey, Stuart & Co., Inc.	\$2,750,000	Mullaney, Wells & Co., New York	\$200,000
Allison-Williams Co.	150,000	Corp.	500,000
Aspen, Robinson & Co.	100,000	The Ohio Co.	400,000
Auchincloss, Parker & Redpath	400,000	Patterson, Copeland & Kendall, Inc.	100,000
Bache & Co.	500,000	Peters, Writer & Christensen, Inc.	100,000
Baxter, Williams & Co.	600,000	Win. E. Pollock & Co., Inc.	600,000
Bear, Stearns & Co.	1,000,000	R. W. Pressprich & Co.	1,000,000
Blunt Ellis & Simmons	200,000	Raffensperger, Hughes & Co., Inc.	150,000
Stockton Broome & Co.	150,000	L. F. Rothschild & Co.	1,000,000
Coffin & Burr, Inc.	1,000,000	Salomon Bros. & Hutzler	1,000,000
Courts & Co.	500,000	Shearson, Hammill & Co.	400,000
Dallas Union Securities Co.	200,000	Shields & Company	1,000,000
Dick & Merle-Smith	1,000,000	Stifel, Nicolaus & Co., Inc.	200,000
R. S. Dickson & Co., Inc.	500,000	Walter Stokes & Co.	100,000
Equitable Securities Corp.	1,000,000	Stroud & Co., Inc.	500,000
Clement A. Evans & Co., Inc.	150,000	Stubbs, Smith & Lombardo, Inc.	150,000
First of Iowa Corp.	100,000	Thomas & Co.	200,000
Freeman & Co.	200,000	Van Alstyne, Noel & Co.	400,000
Gregory & Son, Inc.	500,000	Wyatt, Neal & Wagoner	100,000
Heller, Bruce & Co.	200,000	F. S. Yantis & Co. Inc.	150,000
H. Hentz & Co.	200,000		
Johnson, Lane, Space & Co., Inc.	150,000		
Marx & Co.	200,000		

—V. 179, p. 829.

Southern Production Co., Inc.—New Canadian Office—

This company has announced the opening of a Canadian office, located in Calgary, Alberta, in connection with the recently announced agreement between Southern Production and Canadian Atlantic Oil Company, Ltd. and others, in which Southern Production obligates itself to do extensive exploratory work on properties in the Peace River area, in British Columbia and Alberta, and in the Alberta foothills and plains area.—V. 179, p. 521.

Southwestern Public Service Co.—Earnings Increase—

Period End. Jan. 31—	1954—Month—	1953—Month—	1954—12 Mos.—	1953—12 Mos.—
Operating revenues	\$2,657,377	\$2,402,612	\$30,871,031	\$27,224,826
Operating expenses	1,559,935	1,403,973	18,012,894	15,914,237
Net operating income	\$1,097,442	\$998,639	\$12,858,137	\$11,310,589
Other income	2,864	1,733	97,676	35,164
Gross income	\$1,100,306	\$1,000,372	\$12,955,813	\$11,345,753
Income deductions			2,073,718	1,708,059
Federal income taxes			3,777,000	3,703,000
Net income			\$7,105,095	\$5,934,694
Accrued dividends on cumulative preferred stock			509,586	420,653
Balance applicable to common stock			\$6,595,509	\$5,514,041
Dividends paid on common stock			4,604,400	3,944,140
Earnings per share			\$1.73	\$1.57

*On 3,814,984 shares outstanding Jan. 31, 1954, including 233,462 shares issued Feb. 24, 1953. †On 3,521,544 shares outstanding Jan. 31, 1953, including 251,540 shares issued Feb. 20, 1952.—V. 179, p. 927.

Spa-King Mount Clemens Water Products Corp., Long Island City, N. Y.—Files With SEC—

The corporation on March 1 filed a letter of notification with the SEC covering 299,000 shares of common stock (par 10 cents) to be offered at \$1 per share through Teden & Co., Inc., New York. The net proceeds are to be used for working capital.—V. 176, p. 1063.

Spencer Chemical Co.—Over 50% of Second Preferred Converted Into Common Stock—

More than 50% of the 4.50% second convertible preferred stock has been exchanged for common stock on a share-for-share basis. It was announced last week by Kenneth A. Spencer, President.

All shares not converted by March 15 will be redeemed at \$51.68% a share.

The issue of 125,000 shares, which was publicly sold at \$50 a share in August, 1951, will have been taken up in three operations. Last October the company announced the call of 3,750 shares of stock and all but seven shares were converted. A second call covering 3,743 shares was announced in January and all of the stock was exchanged for common by March 2, the date of the redemption.

Holders of the convertible preferred thus far have elected to take common in exchange because of the substantial premium over the call price, Spencer said.

The common stock closed March 2 at \$58 a share; the convertible preferred at \$58½ a share.

An investment banking group headed by Morgan, Stanley & Co. has agreed to buy the convertible preferred offered to it by March 15 at a price of \$52 per share.—V. 179, p. 829.

Standard Oil Co. (Indiana)—To Spend \$500,000,000 for Expansion—Earnings Increased in 1953—

This company and subsidiaries on March 3 announced a two-year expansion and modernization program calling for capital expenditures of about half a billion dollars. Nearly half that amount will go into development of new crude oil production and reserves.

Robert E. Wilson, Chairman, and A. W. Peake, President, said that the company activities in 1953 had shown gains all along the line.

Total 1953 income was \$1,729,403,851. Net earnings were \$124,826,397, equal to \$8.11 per share. This compares with \$7.81 per share in 1952. The company officials said that reported earnings would have been 16 cents per share greater except for the rapid amortization of certain facilities essential to national defense.

They reported that dividends paid in 1953 totaled \$2.50 per share in cash plus a special of one share of Standard Oil Co. (New Jersey) stock for each 50 shares of Standard Oil Co. (Indiana) held. This was on the same basis as for the previous two years. The market value of the special dividend, per share, was \$1.364 on the 1953 date of distribution.

Dr. Wilson and Mr. Peake reported that in 1953 Standard Oil had reached the two-billion mark in total assets.—V. 179, p. 720.

Standard Oil Co. (Ky.)—Annual Report—

Calendar Years—	1953	1952
Net sales and other income	251,504,305	242,403,603
Net income before taxes on income	22,941,246	23,121,684
Federal and State taxes on income	12,500,000	12,850,000
Net income	10,441,246	10,271,684
Dividends paid	7,163,172	7,163,173
Earnings retained in business	3,278,074	3,108,511
Net income per share	\$4.01	\$3.94
Dividends paid	\$2.75	\$2.75

Net sales for the year 1953 were the largest in the company's 68-year history.

BALANCE SHEET DECEMBER 31

	1953	1952
ASSETS—		
Cash	\$13,580,464	\$12,602,222
Marketable securities (at cost)	1,659,124	1,676,206
Trade accounts receivable (less reserve)	19,046,406	16,944,340
Inventories	16,017,896	15,977,008
Prepaid insurance and other expenses	346,038	317,907
Investment in capital stock of Plantation Pipe Line Co. (at cost)	3,528,211	3,528,211
Other assets	1,856,036	2,234,606
Property, plant, and equipment (net)	45,397,966	43,500,145
Total	101,432,141	96,780,645
LIABILITIES—		
Accounts payable	16,188,074	16,523,595
Federal and State excise taxes	5,857,315	5,943,664
Accrued local taxes	123,577	147,919
Federal and State taxes on income (net)	6,792,899	4,973,265
Capital stock (par \$10)	26,047,900	26,047,900
Capital surplus (additional paid-in capital)	1,638,400	1,638,400
Earnings surplus (earnings retained in business)	43,983,976	40,705,902
Res. for conting. including, fire, flood, & storm	800,000	800,000
Total	101,432,141	96,780,645

*Not a subsidiary. †After deducting U. S. Treasury savings notes of \$6,060,300 in 1953 and \$3,147,850 in 1952.—V. 174, p. 456.

Standard Oil Co. (New Jersey)—Earnings Higher—

This company reports estimated consolidated net earnings for the year 1953 of \$553,000,000 or \$9.13 per share. Earnings for the year 1952 were \$519,981,000 or \$8.58 per share.

Capital expenditures of the consolidated companies totaled approximately \$508,000,000 in 1953 compared with \$498,051,000 in 1952.—V. 179, p. 208.

Strom Oil Exploration Corp.—Files With SEC—

The corporation on Feb. 18 filed a letter of notification with the SEC covering 300,000 shares of common stock to be offered at par (\$1 per share) through Clarence M. Strom, 139 N. Virginia St., Reno, Nev. The net proceeds are to be used to pay expenses incident to oil and gas business.

Suburban Electric Co.—Bonds Offered—Halsey, Stuart & Co. Inc. on March 4 offered \$4,000,000 first mortgage bonds, series A, 3½%, due March 1, 1984, at 102.46% and accrued interest, to yield 3%. Award of the issue was won by the underwriter at competitive sale on March 3 on a bid of 101.80%.

Two other bids, also for 3½%, were received from: Blair, Rollins & Co. Inc., 101.50; and Kidder, Peabody & Co. and White, Weld & Co. (jointly), 100.101.

The bonds will be subject to redemption at general redemption prices ranging from 105.46% to par, and at special redemption prices ranging from 102.47% to par, plus accrued interest in each case.

PROCEEDS—Net proceeds from the sale of the bonds will be applied by the company first to the payment of \$3,800,000 of short-term indebtedness incurred for property additions. The balance will be used to pay for construction or to reimburse the company treasury for construction expenditures.

BUSINESS—Company is engaged principally in purchasing and selling electricity. Electric service is provided in Everett, Malden, Melrose, Revere and Winthrop, Mass. in a suburban industrial and residential area of 29 square miles within 10 miles of Boston having an aggregate population of about 255,000. Electric appliances are also sold. The company had total gross operating revenues of \$8,392,101 and net income of \$776,117, for the 12 months ended Oct. 31, 1953.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
*First mortgage bonds, series A, 3½%, due 1984	\$4,000,000	\$4,000,000
Capital stock (\$25 par value)	184,828 shs.	184,828 shs.

*Additional bonds of the same or other series may be issued on the conditions and subject to the limitations contained in the indenture.—V. 179, p. 928.

Texas Co., N. Y.—Registers With SEC—

The company filed a registration statement with the SEC on Feb. 25, 1954, covering \$11,500,000 participations in its Employees Savings Plan and 178,295 shares of its \$25 par capital stock to be offered for subscription pursuant thereto.—V. 178, p. 670.

Texas Gas Transmission Corp.—Registers With SEC—

This corporation on Feb. 25 filed a registration statement with the SEC covering 200,000 outstanding shares of its \$5 par common stock, to be offered for public sale by the owners thereof through an underwriting group headed by Dillon, Read & Co., Inc. The public offering price and underwriting terms are to be supplied by amendment.

According to the prospectus, 142,500 shares of stock are being sold to the underwriters by J. H. Hillman & Sons Co. of Pittsburgh and the remaining 57,500 shares by Pennsylvania Industries, Inc., of Wilmington. Hillman & Sons is listed as the owner of 670,322 shares (26%) and Pennsylvania Industries 266,492 shares (10%).—V. 179, p. 616.

Textron Incorporated—Amends Exchange Offer—

This corporation now plans to offer to holders of common stock of American Woolen Co. the privilege of exchanging each share of such stock for one-fifth of a share of 4% preferred stock, series B (\$100 par value) and one-half of a share of common stock of the corporation, plus \$5 in cash. Blair, Rollins & Co. Inc., New York will act as dealer manager.

This offer will expire at 3 p.m. (EST) on March 22, 1954 unless extended by the corporation from time to time. The holders of common stock of American Woolen Co. who elect to make an exchange under this offer must deposit the certificate(s) representing their shares with Industrial National Bank, 100 Westminster St., Providence 1, R. I., as depository, prior to the expiration date or any extensions thereof. Receipt of any such deposit will constitute acceptance of this offer. The obligation of the corporation to make the exchange under this offer is expressly conditioned upon the deposit of not less than 300,000 shares of the common stock of American Woolen Co. (less such shares then owned by the corporation), or such smaller number as may be determined by the corporation with the approval of its counsel.

The abovementioned offer will involve the issuance by Textron of 195,668.4 shares of 4% preferred stock, series B, par \$100, and 489,171 shares of common stock, par 50 cents, for the 978,342 shares of outstanding common stock of American Woolen Co.

A dividend of \$1 a share will be paid as of April 1, 1954 on account of all full shares of the 4% preferred stock, series B, of the corporation theretofore issued in exchange for shares of common stock of American Woolen Co. The \$4 annual dividend on the 4% preferred stock, series B, is cumulative and is payable quarterly on the first days of January, April, July and October. In addition such stock is entitled to the benefit of a sinking fund of \$10 per share a year (\$2.50 quarterly) to be used to purchase for retirement shares tendered by stockholders. The first sinking fund payment will be on July

1, 1954 and will cover all shares issued prior to that date. All full shares of 4% preferred stock, series B, will be fully paid and non-assessable. These shares are redeemable at par and accrued dividends.

CAPITALIZATION GIVING EFFECT TO EXCHANGE OFFER

	Authorized	Outstanding
4½% debentures due April 1, 1958	\$2,325,000	\$1,001,500
5% first mtge. notes, secured by mtges. on mill property and equipment	1,000,000	800,000
5% second mtge. note secured by mtge. on mill property and equipment	600,000	510,000
5% mtge. note secured by mtge. on mill equipment	244,277	195,421
Conditional sales contracts in respect of machinery purchases, due to December, 1958	4,859,071	2,382,428
\$1.25 conv. pfd. stock, (no par value stated value \$25 per share)	293,809 shs.	281,491 shs.
4% cum. pfd. stock (par \$100)—		
Series A	50,000 shs.	31,764 shs.
Series B	200,000 shs.	195,668.4 shs.
Common stock (par 50c)	3,000,000 shs.	*1,650,811 shs.

*Exclusive of 44,900 shares held in accordance with option agreement. 291,491 shares of common stock have been reserved for issuance on conversion of the 291,491 shares of \$1.25 convertible preferred stock outstanding Dec. 5, 1953. In addition 153,867 shares have been reserved for issuance upon the exercise of options granted to various officers and employees of the corporation or its subsidiaries.—V. 179, p. 721.

Thatcher Glass Manufacturing Co., Inc.—Note Placed Privately—The corporation has sold privately to the Metropolitan Life Insurance Co. an issue of \$1,500,000 4½% sinking fund notes due Dec. 1, 1973.

Of the proceeds, \$1,000,000 will be used to purchase fixed assets for a West Coast bottle plant and the balance will be added to working capital.—V. 178, p. 2097.

Townsend Industries, Inc.—New Control—

All of the outstanding stock of this corporation, one of Detroit's largest independent stamping companies, has been purchased by Arnold W. Brady & Associates, Management Engineering and Consulting firm. Officers will include Mr. Brady, President; Norman M. Crawford, Secretary-Treasurer and Walter Ross, Vice-President—Manufacturing.

The company specializes in metal stampings, assemblies and production painting for the automotive, aircraft, air-conditioning and radio-television industries.—V. 179, p. 109.

Twin Coach Co.—Proposed Acquisition Off—

Officers of this company and ACF-Brill Motors Co. jointly announced on March 2 that negotiations for the proposed sale to Twin Coach of the ACF-Brill bus service parts business and inventory have been terminated by mutual consent.

Charles W. Perelle, President of ACF-Brill Motors Co., announced that operation of its own bus and trolley coach service parts division will be continued by ACF-Brill.—V. 179, p. 928.

United Can & Glass Co.—Offered \$12 a Share—

See Hunt Foods, Inc. above.—V. 178, p. 1514.

United Gas Corp.—Partial Redemption, Etc.—

The company has called for redemption on April 1, next, through operation of the sinking fund, \$1,449,000 of its first mortgage and collateral trust bonds, 3½% series due 1971 at 102.20% and accrued interest and \$1,366,000 of its first mortgage and collateral trust bonds, 3½% series due 1971 at 102.02% and accrued interest. Payment will be made at the Guaranty Trust Co. of New York, 140 Broadway, New York 15, N. Y.

The Guaranty Trust Co. of New York, 140 Broadway, New York 15, N. Y. will up to 3 p.m. (EST) on March 25, 1954 receive tenders for the sale to it of first mortgage and collateral trust bonds, 2½% series due 1967 and 2¾% series due 1970 to amounts sufficient to exhaust the sums of \$3,879,894 and \$777,286 respectively.—V. 178, p. 2620.

United Natural Gas Co.—To Sell Stock—

The company has been authorized by the Pennsylvania P. U. Commission to issue and sell \$2,300,000 in common stock and use the proceeds to pay for additions and improvements to be made this year.—V. 176, p. 370.

Utah Power & Light Co.—Hearing on Financing—

The SEC has issued an order giving interested persons until March 10, 1954, to request a hearing upon the bond and common stock financing proposal of this company.

As previously reported, Utah Power proposes to issue and sell at competitive bidding \$15,000,000 of first mortgage bonds, due 1984, and 200,000 shares of common stock (no par). Proceeds are to be applied on the company's current construction program and to pay off a bank loan of \$10,000,000 made in connection therewith. Construction expenditures for itself and its subsidiary are estimated at \$57,400,000 for the years 1954-1956.—V. 178, p. 830.

Wasatch Corp.—Proposed Acquisition—

See Atlas Corp. above.—V. 177, p. 1216.

West Texas Utilities Co.—Plans Financing—

This company, a subsidiary of Central and South West Corp., planned to file on March 5 an application with the SEC for the sale by competitive bidding of \$6,000,000 of preferred stock.

Price Campbell, President, announced that provision will be made to give the holders of the outstanding \$6 preferred stock an opportunity to exchange for the new stock. The basis for exchange will be determined by competition, and the difference between the offering price of the new stock and the \$110 call price on the \$6 stock will be adjusted by a cash payment.

The unexchanged shares of the \$6 preferred stock will be redeemed at \$110 per share, and the balance of the proceeds from the sale of the new issue will be used in meeting the 1954 construction program.—V. 178, p. 392.

Western Nebraska Oil Co., Inc.—Israel on Board—

Orrin I. Lackey, President, on Feb. 24 announced that the company has started to receive its pro-rata shares of the oil runs on its interests in nine producing wells. It is estimated that this share will amount to \$90,000 to \$120,000 annually.

Mr. Lackey also announced the successful completion of two additional wells with a potential flow of 750 barrels per day.

He also advised that due to certain agreements there are no longer any obligations outstanding.

Ivan Israel, head of the underwriting firm of Israel & Co., New York City, has been elected to the board of directors.—V. 178, p. 300.

Westinghouse Electric Corp.—Registers With SEC—

The corporation filed two registration statements with the SEC on March 2, 1954, covering (1) 483,190 shares of its \$12.50 par common stock, to be offered under its "Restricted Stock Option Plan" to certain officers and other executive employees of Westinghouse and its subsidiaries; and (2) 200,000 shares of the said stock to be offered under its "Employee Stock Plan" to employees of Westinghouse and six specified subsidiaries.—V. 179, p. 830.

Wisconsin Public Service Corp.—Rights to Subscribe

The Midwest Stock

Dividend announcements are grouped in two separate tables. In the first we indicate all the dividends announced during the current week. Then we follow with a second table in which we show the payments previously announced, but which have not yet reached their payment date.

Name of Company	Per Share	When Payable of Rec.	Holders
Cerro de Pasco Corp. (quar.)	25c	3-30	3-16
Stock dividend	5%	4-9	3-16
Chance (A. B.) Co. (quar.)	25c	3-10	2-27
Chemical Bank & Trust Co. (N. Y.) (quar.)	50c	4-1	3-15
Chicago Morded Products	20c	4-16	3-19
Cincinnati & Suburban Bell Tel. Co.—			
Quarterly	\$1.12	4-1	3-12
Clearfield & Mahoning Ry. (s-a)	\$1.50	7-1	6-21
Semi-annual	\$1.50	1-3-55	12-20
Cleveland Builders Supply (quar.)	50c	4-1	3-19
Cleveland Quarries (quar.)	25c	3-31	3-15
Cleveland Trencher Co. (quar.)	16c	3-31	3-15
Cleveland Worsteds Mills (quar.)	\$1	3-11	3-1
Coast Counties Gas & Electric—			
4% preferred A	33½c	4-30	4-9
4.80% preferred B	40c	4-30	4-9
Coca-Cola Co. (quar.)	\$1	4-1	3-12
Coca-Cola International Corp.	\$7.40	4-1	3-12
Colorado Interstate Gas Co. (quar.)	31½c	3-31	3-16
Columbian National Life Insurance Co.—			
Quarterly	50c	3-10	3-4
Columbus Mutual Life Insurance (s-a)	\$5	4-10	3-18
Semi-annual	\$5	10-11	9-18
Combined Enterprises, Ltd., common	\$15c	4-15	3-23
5% preferred (quar.)	\$1.25	4-15	3-29
Commercial Shearing & Stamping Co.—			
Quarterly	25c	3-15	3-1
Commonwealth Life Insurance (Louisville, Ky.) (quar.)	25c	3-15	2-27
Commonwealth Water Co.—			
5½% preferred (quar.)	\$1.37½	4-1	3-11
Consolidated Edison Co. of N. Y.—			
\$5 preferred (quar.)	\$1.25	5-1	4-9
Consolidated Gas, Electric Light & Power (Baltimore), common (quar.)	35c	4-1	3-15
4% preferred (quar.)	\$1	4-1	3-15
4½% preferred (quar.)	\$1.12½	4-1	3-15
Consolidated Paper Corp., Ltd. (quar.)	\$37½c	4-23	3-12
Consolidated Rendering Co. (quar.)	50c	3-15	3-5
Extra	25c	3-15	3-5
Consolidated Retail Stores, Inc.—			
Common (quar.)	10c	4-1	3-15
4¼% preferred (quar.)	53c	4-1	3-15
Consumers Gas Co. of Toronto	\$20c	4-1	3-15
Cooper-Bessemer Corp. (quar.)	50c	3-30	3-16
Corning Glass Works, common (quar.)	25c	3-31	3-15
3½% preferred (quar.)	87½c	4-1	3-15
3½% preferred (1947 series) (quar.)	87½c	4-1	3-15
Crompton Mfg. Co. (increased)	7½c	3-31	3-19
Crown Zellerbach Corp. (increased quar.)	50c	4-1	3-12
Cuban American Sugar Co. (reduced)	15c	4-1	3-17
Cummins Engine Co., common (quar.)	25c	3-15	3-5
4½% preferred (quar.)	\$1.12½	3-31	3-26
Curtis Publishing Co.	20c	5-1	3-26
Dan River Mills, Inc., common	25c	4-1	3-15
4½% preferred (quar.)	\$1.12½	4-1	3-15
Dayton & Michigan R. R. com. (s-a)	87½c	4-1	3-15
8% preferred (quar.)	\$1	4-1	3-15
De Long Hook & Eye (quar.)	25c	4-1	3-23
De Vegh Income Fund, Inc. (quar.)	10c	3-12	3-1
Dean Phipps Stores	15c	3-30	3-15
Decca Records, Inc. (quar.)	17½c	3-31	3-15
Delaware Power & Light 3.70%, pfd. (quar.)	92½c	3-31	3-15
4% preferred (quar.)	\$1	3-31	3-15
4.28% preferred (quar.)	\$1.07	3-31	3-15
4.56% preferred (quar.)	\$1.14	3-31	3-15
Denver-Chicago Trucking Co. (quar.)	25c	3-17	3-1
Denver Tramway Corp., 1st pfd. (s-a)	50c	6-15	6-
1st preferred (s-a)	50c	12-15	12-
Diamond Co. (liquidating)	\$10	3-10	
Diversey Corp. (quar.)	20c	3-29	3-1
Doernbecher Mfg. Co.	5c	3-15	3-1
Dominion Glass Co., Ltd., com. (quar.)	\$20c	4-15	3-1
7% preferred (quar.)	\$17½c	4-15	3-2
Douglas & Lomason Co. (reduced)	10c	3-29	3-1
Dragon Cement Co. (increased quar.)	60c	3-19	3-1
Draper Corp.	35c	4-1	3-
Dunham (C. A.) Co., com. (quar.)	12½c	3-10	3-
5% preferred (quar.)	\$1.25	3-10	3-
Duquesne Light Co., com. (quar.)	40c	4-1	3-
3.75% preferred (quar.)	46½c	4-1	3-
4% preferred (quar.)	50c	4-1	3-
4.15% preferred (quar.)	51½c	4-1	3-
4.20% preferred (quar.)	52½c	4-1	3-
Eagle Fire Insurance Co. (Newark, N. J.)	10c	3-10	2-
East Tennessee Natural Gas Co.—			
Common (initial)	15c	4-1	3-
5.20% preferred (quar.)	32½c	4-1	3-
Eaton Paper Corp.	75c	3-31	3-
El Paso Natural Gas Co. (quar.)	40c	3-31	3-
Electric Auto-Lite Co.	75c	4-1	3-
Electric Controller & Mfg. Co.	50c	4-1	3-
Electrical Products Consolidated (Seattle)—			
Quarterly	25c	4-1	3-
Ely & Walker Dry Goods, common (quar.)	25c	6-1	5-
7% 1st preferred (s-a)	70c	7-15	6-
6% 2nd preferred (s-a)	60c	7-15	6-
Emerson Mutual Fund, Inc. (derived from ordinary net income)	5c	3-31	3-
Emporium Capwell Co., common	30c	3-10	3-
7% preferred (s-a)	\$3.50	4-1	3-
7% preferred (s-a)	\$3.50	10-1	9-
Estabrooks (T. H.) Co., Ltd.—			
4.16% preferred (quar.)	128c	4-15	3-
Exolon Co. (quar.)	25c	3-12	3-
Fafnir Bearing Co. (quar.)	60c	3-31	3-
Farrrel-Birmingham (quar.)	25c	3-26	3-
Federal Bake Shops, Inc. (quar.)	15c	3-31	3-
Federal Insurance Co. (quar.)	15c	3-12	3-
Quarterly	15c	6-10	6-
Fidelity Fund, Inc.	20c	3-25	3-
Finance Co. of Pennsylvania (quar.)	\$2	4-1	3-
Extra	\$3	4-1	3-
Foster & Kleiser Co., class A pfd. (quar.)	37½c	4-1	3-
Freidman (L.) Realty (quar.)	10c	5-15	5-
Quarterly	10c	8-16	8-
Quarterly	10c	11-15	11-
Garfinkel (Julius) & Co., common (quar.)	37½c	3-31	3-
4½% convertible preferred (quar.)	28½c	3-31	3-
5½% preferred (quar.)	34½c	3-31	3-
Gas Industries Fund, Inc. (16c from investment income and 50c from realized gains. Later payment is in cash or stock)	66c	3-30	3-
General American Transportation (quar.)	50c	4-1	3-
General Canby Corp. (quar.)	25c	3-15	3-
General Controls Co., common (quar.)	20c	3-31	3-
6% preferred (quar.)	37½c	3-31	3-
General Dynamics Corp.—			
\$2 convertible preferred (quar.)	50c	4-10	3-
General Electric Co. (quar.)	\$1	4-26	3-
General Electric Co., Ltd.—			
American deposit receipts (interim)	3¼c	5-14	3-
General Foods Corp., \$3.50 preferred (quar.)	87½c	4-1	3-
General Industries Co. (quar.)	25c	3-15	3-
General Paint Corp., \$1 1st pfd. (quar.)	25c	4-1	3-
\$1 convertible 2nd preferred (quar.)	25c	4-1	3-
General Portland Cement Co. (quar.)	50c	3-31	3-
General Realty & Utilities (quar.)	15c	3-31	3-
General Refractories Co. (quar.)	40c	3-24	3-
General Telephone Co. of Indiana—			
\$2.50 preferred (quar.)	62½c	4-1	3-
General Time Corp., common (quar.)	50c	4-1	3-
4¼% preferred (quar.)	\$1.06½	4-1	3-
Genuine Parts Co. (quar.)	25c	4-1	3-
Georgia Power Co., \$6 preferred (quar.)	\$1.50	4-1	3-
\$5 preferred (quar.)	\$1.25	4-1	3-
\$4.92 preferred (quar.)	\$1.23	4-1	3-
Giannini (G. M.) & Co., Inc., 6% pfd. (quar.)	\$1.50	4-1	3-
Glen-Gery Shale Brick (quar.)	10c	3-30	

Name of Company	Per Share	When Payable of Res.
Globe Steel Tubes Co. (quar.)	25c	3-26 3-12
Goodyear Tire & Rubber Co. (Canada) Ltd.—		
Common (quar.)	\$1	3-31 3-10
Extra	\$2	3-31 3-10
4% preference (quar.)	150c	4-30 4-19
Grand Rapids Varnish (quar.)	10c	3-19 3-11
Grand & Toy, Ltd.	115c	3-31 3-19
Bonus	110c	3-31 3-19
Grand Trunk Warehouse & Cold Storage Co.	\$1	4-6 3-31
Grand Union Co. 4 1/2% preferred (quar.)	56 1/2c	4-15 3-26
Great American Industries	10c	4-15 3-31
Great American Insurance (N. Y.) (quar.)	37 1/2c	4-15 3-19
Great Lakes Industries, Inc. (quar.)	10c	3-23 3-12
Great Southern Life Insurance Co. (Houston, Texas) (quar.)	40c	3-10 3-1
Green Giant Co. class A (quar.)	20c	3-10 2-27
Class B (quar.)	20c	3-10 2-27
5% preferred (quar.)	\$1.25	3-15 3-5
Griesdeck Western Brewery Co.—		
Common (reduced quar.)	25c	4-1 3-16
5% convertible preferred (quar.)	37 1/2c	5-1 4-16
Guaranty Trust Co. (N. Y.) (quar.)	75c	4-15 3-15
Halifax Insurance Co.	125c	4-1 3-1
Hahn Brass, Ltd., com.	125c	4-1 3-10
Class A	125c	4-1 3-10
Hamilton Mfg. Co. (quar.)	20c	3-31 3-23
Hanover Fire Insurance (N. Y.) (quar.)	45c	4-1 3-16
Harris-Seybold Co. (quar.)	50c	3-31 3-16
Hartford Fire Insurance (stock div.)	25%	4-23 3-26
Hathaway Bakeries, Inc.—		
(Directors took no action on common payment at meeting held Feb. 26)		
Hathaway (C. F.), 5.80% preferred (quar.)	36 1/2c	4-1 3-19
Hawaiian Commercial & Sugar	12 1/2c	3-10 2-26
Haytian American Sugar Co.	50c	3-5 2-26
Heilemano Co., Ltd.	20c	3-12 3-2
Heller (Walter E.) & Co. com. (quar.)	30c	3-31 3-19
4% preferred (quar.)	\$1	3-31 3-19
5 1/2% preferred (quar.)	\$1.37 1/2	3-31 3-19
Hercules Motors Corp. (reduced)	20c	4-1 3-19
Holophane Co. (quar.)	25c	3-15 3-11
Home Fire & Marine Insurance (quar.)	40c	3-5 2-26
Home Tel. & Tel. (Ind.), com., (quar.)	45c	3-31 3-22
5% preferred A (quar.)	62 1/2c	4-1 3-22
Honolulu Gas Co., Ltd. (quar.)	22 1/2c	3-12 3-5
Honolulu Rapid Transit, com. (quar.)	15c	3-12 3-2
5% preferred (quar.)	12 1/2c	3-15 3-5
Hubbell (Harvey), Inc. (quar.)	60c	3-23 3-10
Huron & Erie Mortgage Corp.	\$1.50	4-1 3-15
Ideal Cement Co. (quar.)	50c	3-31 3-12
Incorporated Investors (out of current and accumulated earnings)	11c	4-1 3-10
Indiana & Michigan Electric—		
4.56% preferred (quar.)	\$1.14	4-1 3-8
4 1/4% preferred (quar.)	\$1.03 1/2	4-1 3-8
Industrial Wire Cloth Products Corp.—		
Quarterly	10c	3-10 2-23
Ingersoll Machine & Tool Co., Ltd.—		
50c partic. A (quar.)	\$12 1/2c	4-1 3-15
4% preferred (quar.)	\$1	4-1 3-15
Institutional Income Fund, Inc. (from income)	9c	4-15 3-15
Inter-City Baking, Ltd.	120c	3-31 3-15
International Nickel Co. of Canada—		
7% preferred (quar.)	\$1.75	5-1 4-1
International Textbook Co. (increased)	30c	4-1 3-5
Investment Trust of Boston (quarterly from undistributed net income)	14c	3-31 3-16
Investors Selective Fund	9c	3-19 2-26
Jamestown Telephone, common (quar.)	\$1	3-15 3-1
5% 1st preferred (quar.)	\$1.25	4-1 3-15
Joplin Water Works, 6% preferred (quar.)	\$1.50	4-15 4-1
K. W. Battery Co. (quar.)	4c	3-15 3-5
Kable Printing Co. (quar.)	25c	3-27 3-17
Kahler Corp.	25c	3-31 3-20
Kaiser Steel Corp., \$1.46 preferred (quar.)	36 1/2c	3-31 3-12
Kansas-Nebraska Natural Gas Co.—		
Common (quar.)	28c	4-1 3-15
\$5 preferred (quar.)	\$1.25	4-1 3-15
\$5.65 preferred (quar.)	\$1.41	4-1 3-15
Kelley Island Lime & Transport (quar.)	35c	3-31 3-15
Kelling Nut, 6% preferred (quar.)	30c	3-31 3-15
Key Company	10c	3-30 3-22
Knudsen Creamery Co. of Calif. (quar.)	15c	3-13 3-3
Koppers Co., common (quar.)	50c	4-1 3-10
4% preferred (quar.)	\$1	4-1 3-10
Labatt (John), Ltd.	125c	4-1 3-15
Laclede Gas Co.	15c	4-1 3-12
Laclede Steel Co. (quar.)	80c	3-26 3-12
Lambert (Alfred), Inc., class A (quar.)	115c	3-31 3-15
Class B (quar.)	115c	3-31 3-15
Class A (quar.)	115c	6-30 6-15
Class B (quar.)	115c	6-30 6-15
Class A (quar.)	115c	9-30 9-15
Class B (quar.)	115c	9-30 9-15
Class A (quar.)	115c	12-31 12-15
Class B (quar.)	115c	12-31 12-15
Lane Bryant, Inc. (stock dividend)	5%	4-24 4-12
Langston Monotype Machine Co. (reduced)	10c	2-27 2-26
Lau Blower Co. (cash dividend)	15c	3-31 3-10
Stock dividend	1%	3-31 3-10
Liberty Life Insurance Co. (Greenville, S. C.) (quar.)	25c	4-1 3-23
Quarterly	25c	7-1 6-23
Liberty Loan Corp., common (quar.)	37 1/2c	4-1 3-15
90c preferred (quar.)	22 1/2c	4-1 3-15
Locke Steel Chain Co.	20c	4-1 3-15
Louisville Gas & Electric, common (quar.)	45c	4-15 3-31
5% preferred (quar.)	\$1.25	4-15 3-31
5% preferred (\$25 par) (quar.)	31 1/2c	4-15 3-31
Lowenstein (M.) & Sons, Inc., com. (quar.)	50c	3-29 3-16
4 1/4% preferred (quar.)	\$1.07	4-1 3-16
Ludman Corp. (quar.)	10c	3-31 3-15
Lynn Gas & Electric (quar.)	40c	3-30 3-12
MacLeod Cockshutt Gold Mines, Ltd.—		
Interim	15c	4-1 3-15
Mading Drug Stores Co., common (quar.)	20c	4-15 3-31
55c preferred (quar.)	13 1/2c	4-15 3-31
Mailman Corp., Ltd., 5% pref. (quar.)	\$1.25	4-30 4-14
Convertible priority shares (quar.)	125c	3-31 3-17
Maine Central RR., 6% prior pfd. (quar.)	\$1.50	4-1 3-24
Manufacturers Trust Co. (quar.)	75c	4-15 3-15
Marine Bancorporation (quar.)	50c	3-15 3-1
Marine Midland Corp. (quar.)	17 1/2c	4-1 3-12
4 1/4% convertible preferred (quar.)	53 1/2c	4-15 3-12
Marine Midland Trust Co. (N. Y.)—		
Increased quarterly	65c	3-18 3-11
Maritime Tel. & Tel., common (quar.)	20c	4-15 3-22
7% preferred (quar.)	17 1/2c	4-15 3-22
Martin-Parry Corp.	15c	4-5 3-20
Maryland Drydock Co., common (quar.)	31 1/2c	4-1 3-15
4 1/2% preferred (quar.)	\$1.12 1/2	4-1 3-15
Mascot Oil Co.	1c	3-25 3-12
Maxwell, Ltd., \$6 partic. pfd. (quar.)	\$1.50	3-31 3-19
McKee (Arthur G.) Co. (quar.)	60c	4-1 3-19
Mengel Co. (quar.)	25c	3-26 3-9
Mergenthaler Linotype Co. (quar.)	50c	3-26 3-11
Mid-West Refineries, Inc.—		
\$1.50 conv. preferred (quar.)	37 1/2c	3-15 2-26
Middle South Utilities, Inc. (quar.)	25c	4-1 3-12
Midland Steel Products Co., com. (quar.)	75c	4-1 3-15
\$2 dividend shares	50c	4-1 3-15
8% preferred (quar.)	\$2	4-1 3-15
Miller Mfg. Co., com. (quar.)	10c	3-31 3-19
Class A (quar.)	15c	4-15 4-3
Minneapolis & St. Louis Ry.	30c	3-15 3-10
Minneapolis, St. Paul & Sault Ste. Marie RR.		
(Directors deferred action on com. payment at meeting Feb. 26)		

Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.
Mississippi Valley Gas Co. (quar.)	25c	4-1	3-15	Snap-On Tools Corp. (quar.)	25c	3-20	3-9	Alan Wood Steel Co., common (quar.)	35c	3-15	3-1
Mitchell (J. S.) Co., Ltd.	\$131 1/4c	4-1	3-15	Snyder Tool & Engineering Co.	10c	3-31	3-19	5% preferred (quar.)	\$125	4-1	3-15
Molybdenum Corp. of America (quar.)	25c	4-1	3-18	Solvay American Corp., 4% pfd. (quar.)	\$1	4-1	3-23	Allegheny-Ludlum Steel Corp., com. (quar.)	50c	3-31	3-5
Monarch Knitting, Ltd., 4 1/2% pfd. (quar.)	\$11.12 1/2	4-1	3-12	Sommerville, Ltd., \$2.80 pfd. (quar.)	170c	4-1	3-15	\$4.37 1/2 preferred (quar.)	\$1.09 1/2	3-15	3-5
Monroe Auto Equipment Co.				South Jersey Gas Co. (quar.)	25c	3-29	3-10	Allen Electric & Equipment Co. (quar.)	5c	4-1	3-22
5% preferred (quar.)	62 1/2c	4-1	3-19	South Pittsburgh Water 4 1/2% pfd. (quar.)	\$11.12 1/2	4-15	4-1	Allen Industries Inc. (quar.)	20c	3-15	3-1
Montgomery Ward & Co., common (quar.)	50c	4-15	3-8	Southern Advance Bag & Paper (quar.)	30c	4-1	3-16	Allied Chemical & Dye Corp. (quar.)	60c	3-10	2-11
Class A (quar.)	\$1.75	4-1	3-8	Extra	15c	4-1	3-16	Allied Laboratories Inc. (quar.)	30c	4-1	3-5
Montreal Locomotive Works, Ltd.	120c	4-1	3-8	Southern Canada Power Co., Ltd.				Allied Mills, Inc. (quar.)	50c	3-12	3-1
Montreal Telegraph Co. (quar.)	140c	4-15	3-15	6% preferred (quar.)	\$1.50	4-15	3-19	Allied Paper Mills com. (quar.)	50c	4-1	3-15
Morrison Cafeterias Consolidated, Inc.				Southern Fire Insurance (Durham, N. C.)				5% preferred (quar.)	12 1/2c	4-1	3-15
7% preferred (quar.)	\$1.75	4-2	3-19	Quarterly	30c	3-23	3-16	Allied Stores Corp., common (quar.)	75c	4-20	3-20
Motor Finance Corp., \$5 preferred (quar.)	\$1.25	3-29	3-12	Southern Union Gas, common (quar.)	22 1/2c	3-15	3-1	Allis-Chalmers Mfg. Co., common (quar.)	\$1	3-31	3-1
Nashua Corp. (quar.)	50c	3-5	2-26	\$1 convertible preferred (quar.)	25c	3-15	3-1	Alpha Portland Cement Co.	50c	3-10	2-15
Nation-Wide Securities, Inc. (from net investment income)	15c	4-1	3-15	4 1/4% preferred (quar.)	\$1.06 1/4	3-15	3-1	Altes Brewing Co., common (quar.)	5c	3-10	2-26
National Aviation Corp.				4 1/2% preferred (quar.)	\$1.12 1/2	3-15	3-1	Extra	5c	3-10	2-26
From capital gains	16 92/100c	6-22	6-9	4 3/4% preferred (quar.)	\$1.18 3/4	3-15	3-1	Aluminum Co. of America, common (quar.)	40c	3-10	2-20
National City Bank of N. Y.	55c	5-1	4-9	5% preferred (quar.)	\$1.25	3-15	3-1	\$3.75 preferred (quar.)	93 3/4c	4-1	3-15
National Motor Bearing Co.	25c	4-1	3-19	Spotless Co.	60c	3-5	3-1	Aluminum Goods Mfg.	25c	4-1	3-11
National Union Fire Insurance Co. (Pitts.)				Square D Co. (quar.)	35c	3-31	3-17	Amalgamated Leather Cos., 6% pfd. (quar.)	75c	4-1	3-15
Quarterly	50c	3-30	3-9	Square Deal Market Co.				Amalgamated Sugar Co. (quar.)	35c	4-1	3-17
National Securities Series				50c partic. preferred (quar.)	12 1/2c	3-1	2-23	American Aggregates, 5% preferred (quar.)	\$1.25	4-1	3-15
National Growth Stocks Series				Standard Fruit & Steamship, com. (quar.)	25c	4-1	3-19	American Agricultural Chemical Co. (quar.)	75c	3-26	3-12
From net investment income	15c	3-15	2-26	\$3 participating preferred (quar.)	75c	4-1	3-19	American Airlines Inc., com.	15c	3-20	3-8
National Income Series				Participating	25c	4-1	3-19	American Bakeries Co., common (quar.)	50c	3-8	2-16
From net investment income	8c	3-15	2-26	Standard Paving & Material, Ltd.				American Bank Note Co., common	20c	4-1	3-8
New Britain Machine	\$1	3-31	3-12	Common (s-a)	\$37 1/2c	4-1	3-12	6% preferred (quar.)	75c	4-1	3-8
Stockholders will vote at the annual meeting to be held on March 30 on a director's proposal to declare a 100% stock dividend.				Participating convertible preferred (s-a)	\$62 1/2c	4-1	3-12	American Barge Line	40c	3-12	3-2
New Haven Gas Co. (quar.)	40c	3-31	3-15	Participating	\$37 1/2c	4-1	3-12	American Bosch, 5% pfd. class A (quar.)	\$1.25	4-1	3-15
New Jersey Natural Gas, 6% pfd. (s-a)	60c	4-1	3-17	Stanley Home Products, voting com. (quar.)	25c	4-1	3-15	5% class B preferred (quar.)	\$1.25	4-1	3-15
New Jersey Water Co.				Non-voting common (quar.)	25c	4-1	3-15	5 1/2% 2nd preferred (1932 series) (quar.)	68 3/4c	4-1	3-15
\$4.25 preferred series A (quar.)	\$1.06 1/4	4-1	3-10	State Street Investment Corp. (5c is from 1933 income, 45c from 1934 income and 10c from capital gains)	60c	4-15	3-31	American Box Board Co. (increased)	40c	4-10	3-27
New York Auction Co. (quar.)	10c	3-15	3-8	Stix, Baer & Fuller Co., 7% 1st pfd. (quar.)	43 3/4c	3-31	3-15	American Can Co., 7% preferred (quar.)	43 3/4c	4-1	3-10
Extra	10c	3-15	3-8	Sun Chemical Corp., common (quar.)	15c	4-1	3-20	American Car & Foundry			
New York Trust Co. (quar.)	\$1.25	4-1	3-12	\$4.50 preferred A (quar.)	\$1.13	4-1	3-20	Common (quar.)	75c	4-1	3-15
New York Water Service Corp.				Sun Life Assurance Co. of Canada				7% non-cum. preferred (quar.)	\$1.75	4-1	3-15
Company announced that hereafter dividends will be paid on an annual basis instead of quarterly.				Increased quarterly	185c	4-1	3-16	American Chicle Co. (quar.)	62 1/2c	3-10	2-23
North American Acceptance Corp.				Tappan Stove Co.	25c	3-15	3-5	American Chain & Cable Co. (quar.)	50c	3-15	3-8
Stock dividend on class A common	3%	3-31	3-20	Thermoid Co., common (quar.)	10c	3-31	3-10	American Colortype Co. (quar.)	25c	3-15	3-1
Preferred A (s-a)	17 1/2c	3-31	3-20	\$2.50 preferred (quar.)	62 1/2c	5-1	4-12	American Crystal Sugar Co. (quar.)	30c	3-31	3-12
North American Rayon Corp.				Toronto General Insurance Co.	150c	3-31	3-16	American Cyanamid Co., com. (quar.)	50c	3-24	3-2
\$3 preferred (quar.)	75c	4-1	3-15	Torrington Co. (quar.)	50c	4-1	3-17	3 1/2% preferred A (quar.)	\$7 1/2c	4-1	3-2
North American Refractories Co. (quar.)	30c	4-15	4-5	Udylite Corp. (quar.)	25c	4-15	4-1	3 1/2% preferred B (quar.)	\$7 1/2c	4-1	3-2
Northwestern Leather Co. (quar.)	35c	4-1	3-12	Union Investment Co. (quar.)	15c	4-1	3-19	Extra	50c	3-15	3-1
Norwich & Worcester RR., 6% pfd. (quar.)	\$2	4-1	3-15	Union Telephone (Mich.), \$2.75 pfd. (quar.)	68 1/2c	4-1	3-18	7% preferred (quar.)	\$1.75	3-31	3-15
Nova Scotia Light & Power Co., Ltd.				United Artists Theatre Circuit, Inc.	67 1/2c	4-1	3-18	American District Telegraph	25c	3-15	3-1
Quarterly	130c	4-1	3-5	5% preferred (quar.)	\$1.25	3-15	3-1	American Export Lines, Inc.	37 1/2c	3-15	3-1
Ohio Brass Co., common A	\$1	3-23	3-10	United Fuel Investments, Ltd.				American Express (\$10 par) (increased)	30c	4-1	3-12
Common B	\$1	3-23	3-10	6% class A preferred (quar.)	\$75c	4-1	3-5	American Factors, Ltd.	25c	3-15	2-27
Oliver United Filters, Inc., class A (quar.)	50c	5-1	4-15	United Funds, Inc.				American Felt Co., com. (quar.)	25c	3-15	3-8
Class B (quar.)	25c	5-1	4-15	United Income Fund Shares (from net investment income)	15c	3-31	3-10	6% preferred (quar.)	\$1.50	4-1	3-10
Overseas Terminal	30c	3-13	3-3	U. S. Freight Co. (quar.)	25c	3-15	3-8	American Gas & Electric Co. (quar.)	15c	3-10	2-10
Pabco Products, Inc., 4% preferred (quar.)	\$1	4-15	4-1	Extra	25c	3-15	3-8	American Greetings Corp. (quar.)	25c	3-10	3-1
Pabst Brewing Co. (quar.)	25c	3-31	3-19	U. S. Plywood Corp., common (quar.)	30c	4-12	4-1	American Hawaiian Steamship Co. (quar.)	75c	3-13	3-1
Pacific American Investors, Inc.				3 1/4% preferred A (quar.)	93 3/4c	4-1	3-19	American Holst & Derrick Co. (quar.)	30c	3-10	3-1
\$1.50 preference (quar.)	37 1/2c	4-1	3-10	3 1/4% preferred B (quar.)	93 3/4c	4-1	3-19	American Home Products Corp. (monthly)	20c	4-1	3-15
Pacific Telephone & Telegraph, common	\$1.75	3-31	3-15	U. S. Trust Co. (N. Y.) (quar.)	\$3.50	4-1	3-15	American Hospital Supply Corp. (quar.)	30c	3-19	2-22
6% preferred (quar.)	\$1.50	4-15	3-31	United Specialties (quar.)	30c	4-6	3-9	American Insulator Corp. (quar.)	20c	3-15	3-8
Pacific Public Service Co., common (quar.)	25c	3-29	3-18	Universal-Cyclops Steel Corp. (quar.)	35c	3-31	3-15	American Insurance Co. (increased)	60c	4-1	3-1
\$1.30 1st preferred (quar.)	32 1/2c	5-1	4-15	Universal Match Corp. (quar.)	30c	3-12	3-5	American International Corp.	20c	3-24	3-8
Page-Hersey Tubes, Ltd.	175c	4-1	3-15	Utah Hotel Co. (quar.)	75c	3-15	3-5	American Investment Co. of Illinois			
Park Chemical, 5% conv. preferred (quar.)	2 1/2c	4-1	3-16	Van de Kamp's Holland Dutch Bakers				5 1/2% prior preferred (quar.)	\$1.31 1/4	4-1	3-15
5% convertible preferred (quar.)	2 1/2c	7-1	6-15	Quarterly	20c	3-31	3-10	\$1.25 preferred (quar.)	31 1/4c	4-1	3-15
5% convertible preferred (quar.)	2 1/2c	10-1	9-15	Vapor Heating Corp., common	50c	3-10	3-1	4 1/2% preferred (quar.)	28 1/2c	4-1	3-15
5% convertible preferred (quar.)	2 1/2c	12-1	12-15	Veeder-Root, Inc. (quar.)	\$1.25	3-10	3-1	American Laundry Machinery Co. (quar.)	50c	3-10	2-26
Penton Publishing	25c	4-1	3-16	Victor Chemical Works, common (quar.)	50c	3-31	3-19	American Locker, class A	10c	3-8	2-24
Perfection Stove Co.	25c	3-31	3-19	3 1/2% preferred (quar.)	87 1/2c	3-31	3-19	American Locomotive Co., common (quar.)	25c	4-1	3-12
Philadelphia Dairy Products Co.				W.R. The Goodwill Station	10c	3-12	3-4	7% preferred (quar.)	\$1.75	4-1	3-12
Common (increased quar.)	65c	3-15	3-3	Walslua Agricultural Co., Ltd.	15c	3-12	3-2	American Machine & Foundry Co. (quar.)	25c	3-10	2-25
\$4.50 1st preferred (quar.)	\$1.12 1/2	4-1	3-3	Wamsutta Mills	10c	4-15	4-1	American Machine & Metals, Inc. (quar.)	25c	3-31	3-15
\$4.50 1st preferred (quar.)	\$1.12 1/2	7-1	6-11	Ward Baking Co., com. (quar.)	45c	4-1	3-13	American Metal Co., Ltd.			
\$4.50 1st preferred (quar.)	\$1.12 1/2	10-1	9-10	5 1/2% preferred (quar.)	\$1.37 1/2	4-1	3-13	4 1/2% preferred (quar.)	\$1.12 1/2	6-1	5-21
\$4.50 1st preferred (quar.)	\$1.12 1/2	12-1	12-10	Washington Oil Co.	50c	3-10	3-3	American Metal Products, common (quar.)	37 1/2c	3-31	3-12
\$4 2nd preferred (quar.)	\$1	4-1	3-3	Wayne Knitting Mills (quar.)	40c	4-1	3-12	5% conv. preferred (\$20 par) (initial)	27 1/2c	3-31	3-12
\$4 2nd preferred (quar.)	\$1	7-1	6-11	Weber Showcase & Fixture Co.				American Meter Co., Inc. (quar.)	50c	3-15	2-25
\$4 2nd preferred (quar.)	\$1	10-1	9-10	5% preferred (quar.)	31 1/4c	4-1	3-15	American News Co. (bi-monthly)	25c	3-15	3-5
\$4 2nd preferred (quar.)	\$1	12-1	12-10	West Michigan Steel Foundry (quar.)	25c	3-31	3-11	American Optical Co. (quar.)	50c	4-1	3-8
Philadelphia Fund, Inc. (11 1/2c from investment income and 1 1/2c from 1933 capital gains)	13c	3-30	3-15	West Penn Electric Co. (quar.)	55c	3-31	3-12	American Paper Goods Co.			
Philadelphia Suburban Transportation				West Penn Power Co., common	55c	3-25	3-10	7% preferred (quar.)	\$1.75	3-15	3-1
5% preferred (quar.)	62 1/2c	4-1	3-15	4 1/2% preferred (quar.)	\$1.12 1/2	4-15	3-19	7% preferred (quar.)	\$1.75	6-15	6-1
Pickering Lumber Corp. (quar.)	45c	3-25	3-15	4.20% preferred B (quar.)	\$1.08	4-15	3-19	7% preferred (quar.)	\$1.75	9-15	9-1
Plough, Inc. (quar.)	15c	4-1	3-15	4.10% preferred C (quar.)	\$1.02 1/2	4-15	3-19	7% preferred (quar.)	\$1.75	12-15	12-1
Plume & Atwood Manufacturing	50c	3-15	3-1	West Texas Utilities Co., \$6 pfd. (quar.)	\$1.50	4-1	3-15	American Potash & Chemical			
Pollock's, Inc. (quar.)	20c	4-1	3-15	Common (increased) (quar.)	25c	3-20	3-8	Class A (quar.)	50c	3-15	3-1
Port Huron Sulphite & Paper Co.				\$4.50 preferred (quar.)	\$1.12 1/2	4-1	3-15	Class B (quar.)	50c	3-15	3-1
Common (quar.)	10c	4-1	3-25	\$5 preferred (quar.)	\$1.25	4-1	3-15	\$4 preferred A (quar.)	\$1	3-15	3-1
4% non-cumulative preferred (quar.)	\$1	4-1	3-25	Western Assurance Co. (Toronto) (s-a)	\$12	4-1	3-25	American President Lines, Ltd.			
Power Corp. of Canada, Ltd., com. (quar.)	150c	3-31	3-5	Western Casualty & Surety Co. (quar.)	25c	3-31	3-16	5% non-cumulative preferred (quar.)	\$1.25	3-20	3-10
6% 1st preferred (quar.)	\$1.50	4-15	3-19	Western Department Stores (quar.)	20c	4-1	3-10	American Radiator & Stand. Sanitary Corp.			
6% non-cum. partic. preferred (quar.)	\$1.75	4-15	3-19	Western Grocers Ltd., class A	150c	4-15	3-15	Common (quar.)	25c	3-24	2-23
Progress Laundry (quar.)	35c	3-15	3-5	\$1.40 preferred (quar.)	135c	4-15	3-15	American Re-Insurance Co. (N. Y.)			
Providence Gas Co. (increased)	12c	4-1	3-15	Western Natural Gas Co., 5% pfd. (quar.)	37 1/2c	4-1	3-15	New common (initial)	20c	3-15	3-5
Puget Sound Pulp & Timber Co. (quar.)	50c	3-31	3-17	Weyenberg Shoe Mfg. (quar.)	50c	4-1	3-15	American Republics Corp. (quar.)	43 3/4c	4-1	3-12
Purulator Products, Inc. (quar.)	25c	3-12	3-3	Whitehall Cement Mfg. (quar.)	\$1	3-31	3-22	American Safety Razor Corp. (quar.)	12 1/2c	4-1	3-15
R. & M. Bearings (Canada), Ltd., class A	127c	4-1	3-15	Winston & Newall Co., com.	25c	4-1	3-22	American Stamping	10c	3-31	3-19
Rand's Inc. (quar.)	2 1/2c	3-15	3-1	4% preferred (quar.)	50c	4-1	3-22	American Steel Foundries (quar.)	75c	3-15	2-25
Raymond Concrete Pile Co. (Stockholders will vote at the annual meeting to be held on April 17 on a director's proposal to split the common on a two-for-one basis.)				Wisconsin Southern Gas & Appliance Corp.	20c	4-15	3-31	American Stores Co. (quar.)	50c	4-1	3-1
Raytheon Manufacturing Co.				World Publishing Co.	25c	3-15	3-8	American Sugar Refining Co., com. (quar.)	\$1	4-2	3-11
\$2.40 convertible preferred (quar.)	60c	4-1	3-15	York Corp., com. (quar.)	25c	4-1	3-12	7% preferred (quar.)	\$1.75	4-2	3-11
Red Owl Stores, Inc., 4 1/4% pfd. A (quar.)	\$1.18 1/4	4-1	3-15	4 1/2% preferred (quar.)	56 1/2c	4-1	3-12	6% preferred (quar.)	\$1.50	4-1	3-4
Regal Shoe Co. (quar.)	5c	3-31	3-10	York Corrugating							

Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.
Associated Telephone & Telegraph Co.—				Canada Crushed & Cut Stone, Ltd.—				Colonial Sand & Stone Co.—			
Common (increased)	55c	3-18	3-1	6% preferred (quar.)	\$1.50	4-1	3-1	Colorado Central Power Co. (monthly)	5c	3-29	3-3
\$4 participating class A (quar.)	\$1	4-1	3-1	Canada & Dominion Sugar Co., Ltd.	125c	3-1	2-10	Colorado Fuel & Iron Corp.—	10c	4-1	3-15
Extra	\$2	4-1	3-1	Canada Dry Ginger Ale, Inc., com. (quar.)	15c	4-1	3-15	Common (stock dividend)	2½c	3-31	3-8
Associated Transport, Inc.—				\$4.25 preferred (quar.)	\$1.06¼	4-1	3-15	5% preferred A (quar.)	62½c	3-31	3-8
6% convertible preferred (accum.)	\$1.50	3-15	3-5	Canada Flooring, Ltd., class B	115c	4-1	3-15	5½% preferred B (quar.)	68½c	3-31	3-8
Atlantic City Electric Co. (quar.)	37½c	4-15	3-18	Canada Iron Foundries, Ltd.	130c	4-1	3-10	Colt's Mfg. Co. (quar.)	25c	3-12	3-1
Atlantic Co. (quar.)	25c	4-1	3-16	Canada Life Assurance Co. (Toronto)—				Columbia Baking Co., com. (quar.)	25c	4-1	3-15
Atlantic Coast Line Co. of Conn. (quar.)	\$1.25	3-12	2-11	Quarterly	175c	4-1	3-15	50c participating preferred (quar.)	12½c	4-1	3-15
Atlantic Coast Line RR. Co. (quar.)	\$1.25	3-12	2-11	Canada Maltng Co., Ltd. (quar.)	150c	3-15	2-15	Participating	25c	4-1	3-15
Atlantic Refining Co., common	50c	3-15	2-19	Canada Northern Power Corp., Ltd. (quar.)	115c	4-26	3-19	Columbian Carbon Co. (quar.)	50c	3-10	2-15
Atlantic Wholesalers, Ltd., class A (quar.)	110c	4-1	3-15	Canada Packers, Ltd.—				Commercial Credit Co. (increased quar.)	65c	3-31	3-1
Class B (quar.)	110c	4-1	3-15	\$1.50 participating class A (s-a)	175c	4-1	2-26	Commercial Discount Corp., com. (quar.)	7½c	3-1	2-16
Atlas Corp. (quar.)	40c	3-20	2-27	Class B (s-a)	175c	4-1	2-26	\$3.50 prior preferred (quar.)	87½c	3-1	2-16
Atlas Powder Co.	40c	3-10	2-24	Canada Permanent Mortgage Corp.	165c	4-1	3-15	5½% preferred (quar.)	\$1.37½	3-1	2-16
Automatic Canteen Co. of America—				Extra	120c	4-1	3-15	Commercial Solvents Corp. (quar.)	25c	3-31	3-3
Common (quar.)	25c	4-1	3-15	Canada Wire & Cable Co., Ltd., cl. A (quar.)	181	3-15	3-1	Commonwealth Investment Co.—			
Automatic Fire Alarm (quar.)	30c	3-22	2-26	Class B (quar.)	175c	3-15	3-1	(6c from investment income and 2c from capital gains)	8c	3-25	y3-4
Ayshire Collieries Corp. (quar.)	25c	3-19	3-5	Canadian Breweries, Ltd. (interim)	125c	4-1	2-26	Community Public Service Co. (quar.)	25c	3-15	2-25
B/G Foods, Inc., common (quar.)	20c	3-10	3-1	Canadian Celanese, Ltd., common	130c	3-31	3-12	Compo Shoe Machinery Corp. (quar.)	17½c	3-15	3-5
Class A (quar.)	18¾c	4-1	3-1	\$1 preferred (quar.)	125c	3-31	3-12	Conde Nast Publications, Inc. (quar.)	45c	3-15	3-2
Babcock & Wilcox Co. (quar.)	50c	4-1	3-9	\$1.75 preferred (quar.)	143¾c	3-31	3-12	Cone Mills Corp. (quar.)	40c	3-8	2-25
Babbitt (B. T.), Inc. (quar.)	5c	4-1	3-19	Canadian Food Products, Ltd.—				Confederation Life Association (Toronto)—			
Baker-Rauland Co. (stock dividend)	2½c	3-15	3-1	4¼% preference (quar.)	\$1.12½	4-1	2-26	Quarterly	137c	3-15	3-10
Baldwin Co., common (quar.)	15c	3-25	3-10	Canadian General Electric Co., Ltd. (quar.)	152	4-1	3-15	Quarterly	138c	6-15	6-10
6% preferred (quar.)	\$1.50	7-15	6-30	Canadian General Investments, Ltd.	127½c	4-15	3-31	Quarterly	137c	9-15	9-10
6% preferred (quar.)	\$1.50	10-15	9-30	Bonus	118c	4-15	3-31	Quarterly	138c	12-15	12-10
6% preferred (quar.)	\$1.50	1-14-55	12-31	Canadian Ice Machine, Ltd., common	110c	4-1	3-17	Congoleum-Nairn, Inc. (quar.)	37½c	3-15	3-1
Bancroft (Joseph) Sons Co. (quar.)	15c	3-19	3-1	Class A	120c	4-1	3-17	Connecticut Light & Power Co.	22c	4-1	8-8
Bangor & Arrostook RR. Co. 5% pfd. (quar.)	\$1.25	4-1	3-8	Canadian Industries, Ltd., common (quar.)	120c	4-30	3-31	Consohio, Inc., 40c preferred (quar.)	10c	4-1	3-20
Bangor Hydro-Electric Co., com. (quar.)	45c	4-20	4-1	7% preferred (quar.)	\$1.75	4-15	3-15	Consolidated Cement Corp.	35c	3-31	3-5
7% preferred (quar.)	\$1.75	4-1	3-10	Canadian Marconi Co.	16c	5-1	3-15	Consolidated Chemical Industries—			
4% preferred (quar.)	\$1	4-1	3-10	Canadian Oil Cos., Ltd., \$4 preferred (quar.)	\$1	4-1	3-12	Class A (quar.)	37½c	5-3	4-15
4¼% preferred (quar.)	\$1.04	4-1	3-10	5% preferred (quar.)	\$1.25	4-1	3-12	Extra	62½c	5-3	4-15
Barber-Ellis of Canada	180c	3-15	3-1	8% preferred (quar.)	152	4-1	3-12	Class B (quar.)	37½c	5-3	4-15
Barber Oil Corp. (quar.)	50c	4-1	3-12	Canadian Silk Products Co., common	125c	4-1	3-1	Extra	62½c	5-3	4-15
Barber (W. H.) Co. (quar.)	40c	3-10	2-19	\$1.50 class A (quar.)	125c	4-1	3-1	Consolidated Cigar Corp., common	30c	4-1	3-12
Basic Refractories, Inc., common (quar.)	25c	3-31	3-1	Canadian Wirebound Boxes, Ltd., class A	137½c	4-1	3-10	\$5 preferred (initial quar.)	\$1.25	4-1	3-12
5¼% preferred (quar.)	\$1.43¾	4-1	3-31	Canon Mills Co., common (quar.)	75c	3-12	2-15	Consolidated Dry Goods Co., com. (quar.)	50c	4-1	3-24
Bassons Industries, preferred A (quar.)	9c	3-31	3-22	Carborundum Co. (quar.)	35c	3-10	2-11	7% preferred (s-a)	\$3.50	4-1	3-24
Bastian-Blessing Co. (quar.)	\$1	4-1	3-15	Carey, Baxter & Kennedy, Inc. (quar.)	20c	3-10	3-8	Consolidated Edison Co. (N. Y.)—			
Bath Iron Works Corp. (quar.)	50c	4-1	3-19	Carey (Philip) Mfg. Co., common (quar.)	40c	3-13	3-1	Common (quar.)	60c	3-15	2-11
Bausch & Lomb Optical Co., com. (quar.)	15c	4-15	4-1	5% preferred (quar.)	\$1.25	3-31	3-1	Consolidated Engineering Corp. (quar.)	10c	3-15	3-2
4% preferred (quar.)	\$1	4-1	3-15	Carnation Co., common (quar.)	50c	3-15	3-5	Consolidated Freightways Inc., com. (quar.)	30c	3-15	3-1
Bayuk Corp., Inc. (quar.)	15c	3-16	3-1	3¼% 1st preferred (quar.)	93¾c	4-1	3-15	6% 1st preferred (quar.)	\$1.50	3-15	3-1
Beatty Bros., Ltd.	110c	4-1	3-15	Carroll Telephone & Telegraph (quar.)	\$2	4-1	3-23	Consolidated Gas Utilities Corp. (quar.)	18½c	3-15	3-1
Beau Brummell Ties Inc. (quar.)	12½c	3-12	2-26	Carreras, Ltd.				Consolidated Rock Products Co.	5c	3-10	2-15
Beaver Lumber Co., Ltd., class A (quar.)	125c	4-1	3-10	Amer. dep. rets. for "B" ordinary (final)	all 1¼c	3-8	1-13	Consumers Co. (quar.)	75c	3-15	2-26
\$1.40 preferred (quar.)	135c	4-1	3-10	Carriers & General Corp. (quar.) (from net investment income)	12½c	4-1	3-15	Consumers Power Co.—			
Beech Creek RR. Co. (quar.)	50c	4-1	3-5	Carter (Wm.) Co.	84	3-8	3-2	\$4.50 preferred (quar.)	\$1.12½	4-1	3-5
Beech-Nut Packing Co. (quar.)	40c	3-22	2-26	Carthage Mills (quar.)	25c	3-31	3-15	\$4.52 preferred (quar.)	\$1.13	4-1	3-5
Belding-Cortelli, Ltd., common (quar.)	115c	4-1	2-26	Cass (J. I.) Co., common	25c	4-1	3-12	Continental Assurance Co. (increased)	50c	3-31	3-17
7% preferred (quar.)	117½c	4-1	2-26	7% preferred (quar.)	\$1.75	4-1	3-12	Continental Baking Co., com. (quar.)	40c	4-1	3-19
Bell Telephone Co. of Canada (quar.)	150c	4-15	3-15	Casmont Industries, Ltd., 7% pfd. (quar.)	\$1.75	4-1	3-16	\$5.50 preferred (quar.)	\$1.37½	4-1	3-19
Bellefleur Quebec Mines Ltd. (s-a)	15c	3-15	2-15	Caspar Tin Plate Co. (quar.)	17½c	3-31	3-15	Continental Can Co., common (quar.)	60c	3-15	2-25
Bendix Aviation Corp. (quar.)	75c	3-31	3-10	Caspar (A. M.) & Co. (quar.)	30c	3-10	2-26	\$3.75 preferred (quar.)	93¾c	4-1	3-15
Bensonhurst National Bank (s-a)	\$1.50	3-16	3-9	Celanese Corp. of America, common	25c	3-24	3-5	\$4.25 2nd preferred (quar.)	\$1.06¼	4-1	3-15
Extra	50c	3-16	3-9	4¼% preferred A (quar.)	\$1.12½	4-1	3-5	Continental Commercial Corp. (quar.)	10c	3-15	3-5
Bessemer Limestone & Cement Co.—				4½% preferred B (quar.)	\$1.12½	4-1	3-5	Continental Copper & Steel Industries—			
Common (quar.)	50c	3-12	3-1	7% 2nd preferred (quar.)	\$1.12½	4-1	3-5	Common (quar.)	15c	3-31	3-2
4% preferred (quar.)	50c	4-1	3-15	Central Foundry Co., common (quar.)	10c	3-20	3-8	Continental-Diamond Fibre Co. (quar.)	20c	3-12	3-2
Bethlehem Steel Corp., 7% preferred (quar.)	\$1.75	4-1	2-23	Central of Georgia Ry., 5% pfd. A (accum.)	\$10	4-1	3-24	Continental Foundry & Machine Co. (quar.)	50c	3-26	3-9
Bibb Manufacturing Co. (quar.)	50c	4-1	3-21	5% preferred B (accum.)	\$10	4-1	3-24	Continental Gin Co., com. (quar.)	50c	4-1	3-15
Birdsboro Steel Foundry & Machine Co.—				Central Hudson Gas & Electric Corp.—				4½% preferred (quar.)	\$1.12	4-1	3-15
Quarterly	30c	3-18	3-8	4¼% preferred (quar.)	\$1.12½	4-1	3-10	4½% preferred (quar.)	\$1.13	7-1	6-15
Birtman Electric Co. (quar.)	15c	3-10	2-26	4.75% preferred (quar.)	\$1.18¾	4-1	3-10	Continental Insurance Co. (N. Y.)—			
Black, Sivals & Bryson, common	35c	3-23	3-1	5.25% preferred (quar.)	\$1.31¼	4-1	3-10	Increased quarterly	75c	3-15	3-1
4.75% preferred (quar.)	\$1.18¾	3-12	3-1	Central Illinois Light Co., common (quar.)	55c	3-26	3-5	Continental Life Insurance Co. (Toronto)—			
Blackstone Valley Gas & Electric—				4¼% preferred (quar.)	\$1.12½	4-1	3-12	Semi-annual	\$1.20	7-15	7-12
4.25% preferred (quar.)	\$1.06¼	4-1	3-15	Central Illinois Public Service Co., common	30c	3-10	2-19	Continental Oil Co. (quar.)	65c	3-12	3-1
Blauher's (Phila.), 5% preferred (quar.)	62½c	4-1	3-25	4% preferred (quar.)	\$1	3-31	3-18	Continental Steel Corp. (quar.)	35c	3-15	3-1
Blaw-Knox Co. (quar.)	30c	3-11	2-10	4.92% preferred (quar.)	\$1.23	3-31	3-18	Cook Coffee Co. (quar.)	25c	3-15	3-1
Bliss & Laughlin, Inc. (quar.)	50c	3-31	3-18	5¼% preferred (quar.)	\$1.31¼	3-31	3-18	Copeland Refrigeration Corp. (quar.)	15c	3-10	2-18
Blockson Chemical Co.	35c	4-15	4-1	Central Steel & Wire Co. (quar.)	25c	3-11	3-1	Copper Range Co. (quar.)	20c	3-15	2-19
Block Bros. Tobacco, 6% preferred (quar.)	75c	3-31	3-20	Central Vermont Public Service—				Copperweld Steel Co., common (quar.)	50c	3-10	2-24
Bohbs-Merrill, 4¼% preferred (quar.)	\$1.12½	4-1	3-19	4.15% preferred (quar.)	\$1.04	4-1	3-15	5% preferred (quar.)	62½c	3-10	2-24
Boeing Airplane Co.	75c	3-10	2-17	4.75% preferred (quar.)	\$1.18	4-1	3-15	6% preferred (quar.)	75c	3-10	2-24
Bohach (H. C.) Co., Inc., common (quar.)	37½c	3-15	3-5	Century Electric Co.	12½c	3-12	2-26	Cornell-Dubilier Electric Corp., com. (quar.)	20c	3-26	3-8
5½% prior preferred (quar.)	\$1.37½	3-15	3-1	Century Ribbon Mills, Inc. (quar.)	15c	3-15	3-1	Extra	20c	4-15	3-23
Bohn Aluminum & Brass Corp. (quar.)	35c	3-12	3-5	Chamber of Commerce Building Corp.—				\$5.25 preferred A (quar.)	\$1.31¼	3-10	3-4
Boon Stores, Inc. (quar.)	25c	3-12	3-5	Class A (annual)	\$1.21	4-1	3-4	Cornell Paperboard Products Co. (quar.)	25c	3-10	3-4
Book-of-the-Month Club, Inc. (quar.)	25c	4-1	3-16	Chamberlin Co. of America	10c	3-15	3-3	Coro, Inc. (quar.)	15c	3-31	3-17
Borg-Warner Corp., 3¼% preferred (quar.)	87½c	4-1	3-17	Champion Paper & Fibre Co.				Cosden Petroleum Corp. (quar.)	25c	3-10	2-23
Boston & Albany RR.	\$2	3-31	2-26	\$4.50 preferred (quar.)	\$1.12½	4-1	3-11	Cosmopolitan Realty (quar.)	\$1.25	5-15	5-1
Boston & Maine RR., 5% pfd. (accum.)	\$2.62	4-15	4-1	Chapman Valve Mfg. (quar.)	75c	4-1	3-14	Quarterly	\$1.25	8-16	7-31
Bower Roller Bearing Co. (quar.)	50c	3-20	3-8	Charleston Transit (quar.)	75c	4-6	4-3	Cowles Chemical Co. (quar.)	20c	3-31	3-16
Brach (E. J.) & Sons (quar.)	75c	4-1	3-5	Charmin Paper Mills, common (quar.)	37½c	4-1	3-11	Cran (R. L.), Ltd. (quar.)	115c	3-31	3-12
Brazilian Traction, Light & Power, Ltd.—				5½% convertible preferred (quar.)	34¾c	4-1	3-11	Crane Co., common (quar.)	50c	3-22	3-5
6% preferred (quar.)	\$1.50	4-1	3-15	Chenango & Unadilla Telephone—				3¼% preferred (quar.)	93¾c	3-15	2-26
Bridgeport Brass Co. (quar.)	50c	3-31	3-16	4¼% preferred (quar.)	\$1.12½	4-15	3-30	Cream of Wheat Corp. (quar.)	40c	4-1	3-19
Briggs & Stratton Corp. (quar.)	25c	3-15	2-26	Chesapeake & Ohio Ry. Co., com. (quar.)	75c	3-20	3-1	Crescent Petroleum Corp. (increased)	\$1.75	3-10	2-16
Extra	15c	3-15	2-26	3¼% convertible preferred (quar.)	87½c	5-1	4-7	Oribben & Sexton Co., common (quar.)	10c	3-10	2-23
Bright (T. G.) & Co., Ltd.—				Chesebrough Mfg. Co. (quar.)	75c	3-29	3-8	Cross Co., 5½% convertible preferred (quar.)	13¾c	3-15	3-5
5% preference (quar.)	\$2.84c	3-31	3-15	Chicago, Burlington & Quincy RR.	\$1.50	3-29	3-19	Crosset Co., class A (quar.)	10c	5-1	4-15
Whitworth Plastics (s-a)	12½c	3-15	3-1	Chicago, Indianapolis & Louisville Ry.—				Class B (quar.)	10c	5-1	4-15
Bristol Co. (quar.)	15c	3-10	2-18	Class A common stock trust cfs. (accum.)	\$1.25	3-12	2-25	Crown Cork International Corp.—			
British American Oil Co., Ltd. (quar.)	117½c	4-1	3-1	Chicago A preferred	55	3-12	2-20	\$1 class A (quar.)	25c	4-1	3-10
Bristol-Myers Co., 3¼% preferred (quar.)	93¾c	4-15	4-1	Chicago Pneumatic Tool Co., com. (quar.)	50c	4-1	3-18	Crown Cork & Seal, Ltd., \$2 pfd. (quar.)	150c	3-15	2-16
British American Banknote Co., Ltd.	125c	3-15	3-1	\$3 convertible preferred (quar.)	75c	4-1	3-18	Crucible Steel Co. of America—			
British Columbia Packers, Ltd., class A (s-a)	\$37½c	3-15	2-27	Chicago Rivet & Machine Co. (quar.)	40c	3-15	2-26	Common (stock dividend)	2c	3-31	3-17
Broadway Market Corp. (quar.)	15c	3-10	3-10	Chicago, Rock Island & Pacific RR. Co.—				5% preferred (quar.)	\$1.25	3-31	3-17
Brockton Taunton Gas Co.—				Common (quar.)	\$1.25	3-31	3-12	Crum & Forster, common (increased)	45c	3-10	3-1
\$3.80 preferred (quar.)	95c	4-1	3-22	5% preferred, series A (quar.)	\$1.25	3-31	3-12	8% preferred			

Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.
Denver & Rio Grande RR., new com. (init.)	\$1.25	3-22	3-12	Ferro Corp.	40c	3-31	3-19	Gordon Mackay Stores, Ltd., Class A	\$12½c	3-15	3-3
5% convertible preferred (quar.)	\$1.25	3-22	3-12	Ferry Cap & Set Screw	10c	3-15	3-4	Class B	12½c	3-15	3-3
5% convertible preferred (quar.)	\$1.25	6-22	6-11	Fidelity & Deposit Co. of Maryland—				Gorham Mfg. Co. (quar.)	50c	3-15	3-1
5% convertible preferred (quar.)	\$1.25	9-20	9-10	Stock dividend	33½%	3-31	3-2	Government Employees Insurance Co. (quar.)	35c	3-25	3-10
5% convertible preferred (quar.)	\$1.25	12-20	12-10	Fidelity-Phoenix Fire Insurance Co.—				Grace (W. R.) & Co., common (quar.)	40c	3-12	3-1
Derby Oil Co. (Kansas)	25c	4-7	3-24	Increased quarterly	75c	3-15	3-1	8% class A and class B (quar.)	\$2	3-12	3-1
Detroit Edison Co. (quar.)	40c	4-15	3-19	Fiduciary Trust Co. (N. Y.) (quar.)	45c	3-19	3-9	6% preferred (quar.)	\$1.50	3-12	3-1
Detroit Gray Iron Foundry Co.	5c	3-26	3-16	Field (Marshall) (see Marshall Field)				8% class A and class B (quar.)	\$2	6-12	6-1
Detroit Harvester Co. (quar.)	30c	3-15	3-1	50 Broadway Building, Inc. (quar.)	20c	3-15	3-5	6% preferred (quar.)	\$1.50	6-12	6-1
Detroit Mortgage & Realty (quar.)	1½c	3-15	3-1	Filtrol Corp. (quar.)	20c	3-10	3-20	8% class A and class B (quar.)	\$2	9-11	8-30
Detroit Stamping Co. (quar.)	15c	3-12	3-3	Finance Co. of America (Balt.)				6% preferred (quar.)	\$1.50	9-11	8-30
Dewey & Almy Chemical Co.	20c	3-20	3-10	Class A (increased)	\$3.75	3-15	3-5	8% class A and class B (quar.)	\$2	12-11	11-29
Diamond Alkali Co., 4.40% preferred (quar.)	\$1.10	3-15	2-20	Class B (increased)	\$3.75	3-15	3-5	6% preferred (quar.)	\$1.50	12-11	11-29
Diamond Portland Cement (quar.)	30c	3-10	3-1	Financial Industrial Fund	3c	3-15	2-26	Grafton & Co., Ltd., class A (quar.)	125c	3-15	2-25
Diamond "T" Motor Car Co. (quar.)	25c	3-26	3-12	Fire Association of Philadelphia—				Class A (quar.)	125c	6-15	5-25
Diana Stores Corp. (quar.)	20c	3-20	3-1	New common (initial quar.)	55c	4-16	3-12	Class A (quar.)	125c	9-15	8-25
Distillers Co. Ltd.—				First Bank Stock Corp. (quar.)	30c	3-10	2-19	Class A (quar.)	125c	12-15	11-25
American dep. rcts. for ordinary (interim)	7½%	3-9	12-29	First National Stores, Inc. (quar.)	50c	3-25	3-8	Graham-Paige Corp., 5% pfd. A (accum.)	62½c	4-1	3-20
Distillers Corp.-Seagrams, Ltd. (quar.)	130c	3-15	2-25	Special	25c	3-25	3-8	5% convertible preferred (accum.)	31½c	5-1	4-10
Diversified Growth Stock Fund—				Firth Carpet Co.	10c	3-15	2-26	Granite City Steel Co., 5½% pfd. (quar.)	\$1.37½	3-15	3-2
From net investment income	7½%	3-15	3-1	Flagg-Utica Corp. 5% prior pfd. (quar.)	62½c	4-1	3-18	Grant (W. T.) Co., com. (quar.)	37½c	4-1	3-10
Dixie Cup Co., common (quar.)	45c	3-25	3-10	Flintkote Co., common (quar.)	50c	3-10	2-24	3½% preferred (quar.)	93½c	4-1	3-10
5% convertible preferred A (quar.)	62½c	4-10	3-10	\$4 preferred (quar.)	\$1	3-15	3-1	Gray Mfg. Co. (quar.)	25c	3-29	3-15
Dixie-Home Stores (quar.)	15c	3-15	2-27	Florida Power Corp. (quar.)	37½c	3-20	3-5	Great American Industries, Inc. (resumed)	10c	4-15	3-31
Dobackman Co. (quar.)	35c	3-10	3-1	Florida Power & Light Co., common (quar.)	40c	3-31	3-5	Great Eastern Fire Insurance			
Dominguez Oil Fields (monthly)	25c	3-31	3-17	Food Fair Stores Inc. com. (quar.)	20c	3-15	3-1	(White Plains, N. Y.) (s-a)	50c	4-1	3-20
Monthly	25c	4-30	4-16	\$4.20 preferred (quar.)	\$1.05	4-1	3-1	Great Lakes Dredge & Dock Co. (quar.)	25c	3-10	2-11
Dominion Corset Co., Ltd.	120c	4-1	3-15	Food Machinery & Chemical Corp. (quar.)	50c	3-31	3-15	Great Lakes Paper Co., Ltd., com. (quar.)	140c	3-31	3-16
Dominion Foundries & Steel, Ltd., common	115c	4-1	3-10	3¼% preferred (quar.)	81½c	3-15	3-1	Class A preferred (quar.)	162½c	3-31	3-16
4½% preferred (quar.)	\$1.12½	4-1	3-24	Poole-Burt Co.	35c	3-15	3-5	\$1.20 preferred B (quar.)	130c	3-31	3-16
Dominion Square Corp., Ltd.	181	4-15	3-15	Porter Mineral Co. (increased)	25c	3-10	3-2	Great Lakes Power Corp., Ltd.—			
Dominion Stores, Ltd. (quar.)	115c	3-15	2-17	Forbes & Wallace, class A (quar.)	75c	4-1	3-24	5% 1st preferred (quar.)	131½c	3-30	3-1
Dominion Structural Steel, Ltd.	110c	3-15	2-15	Ford Motor Co. of Canada, Ltd.—				Great Lakes Steamship Co. (quar.)	25c	3-31	3-19
Dominion Tar & Chemical, Ltd., common	110c	5-1	4-1	Class A (increased quar.)	175c	3-15	2-5	Great American Indemnity (N. Y.) (quar.)	15c	3-15	2-19
\$1 preference (quar.)	125c	4-1	3-1	Extra	\$1.25	3-15	2-5	Great Northern Paper Co. (quar.)	60c	3-10	3-1
Dominion Textile Co., Ltd., com. (quar.)	110c	4-1	3-5	Class B (increased quar.)	175c	3-15	2-5	Great Northern P., non-cum. pfd. (quar.)	\$1	3-18	2-24
7% preferred (quar.)	\$1.75	4-15	3-15	Extra	\$1.25	3-15	2-5	Great Western Sugar Co., com. (quar.)	30c	4-2	3-10
Donnacona Paper, Ltd. (quar.)	125c	4-30	3-31	Foremost Dairies, Inc., common (quar.)	35c	4-1	3-15	Special	175c	4-2	3-10
Douglas Oil Co. of Calif. (quar.)	2½c	4-10	2-23	4½% preferred (1952-53 series) (quar.)	56½c	4-1	3-15	7% preferred (quar.)	\$1.75	4-2	3-10
Dow Chemical Co., common (quar.)	25c	4-15	3-23	6% preferred (entire issue called for redemption on March 31 at \$52.50 per share plus this dividend)	75c	3-31	—	Green (D) Co. (quar.)	40c	3-15	3-5
\$4 preferred A (quar.)	\$1	4-15	3-23	Postoria Pressed Steel Corp. (quar.)	25c	3-30	3-22	Greene Cananea Copper Co.	50c	3-19	3-5
Dow Drug Co., 7% preferred (quar.)	\$1.75	4-1	3-19	Port Wayne Corrugated Paper Co. (quar.)	25c	3-15	3-1	Greenfield Tap & Die Corp. (quar.)	50c	3-19	3-5
Dravo Corp., 4% preference (quar.)	50c	4-1	3-9	Foundation Co. of Canada, Ltd. (quar.)	115c	4-23	3-31	Greening (B.) Wire, Ltd.	15c	4-1	3-15
Dresser Industries, Inc., common (quar.)	40c	3-15	3-1	Extra	110c	4-23	3-31	Greyhound Corp., common (quar.)	25c	3-31	3-10
3¼% preferred (quar.)	93½c	3-15	3-1	Four-Twelve West Sixth (s-a)	\$15	4-15	3-31	4¼% preferred (quar.)	\$1.06¼	3-31	3-10
Drewry's, Ltd., U. S. A., Inc., com. (quar.)	35c	3-10	2-25	Fraser Companies, Ltd. com. (quar.)	125c	4-19	4-2	Grinnell Corp. (quar.)	50c	3-20	2-26
5¼% preferred (quar.)	71½c	3-10	2-25	4¼% preferred (quar.)	\$1.19	4-1	3-12	Grocery Store Products (quar.)	20c	3-15	3-5
Driver-Harris Co. (quar.)	50c	3-12	3-1	Fuller Refining, common (quar.)	5c	3-15	3-1	Gulf Cities Gas Corp., class A (quar.)	9c	3-8	2-26
Du Pont (A. B.) Laboratories, Inc.—				Fuller (Geo. A.) Co. (quar.)	25c	3-31	3-16	Gulf Life Insurance Co. (quar.)	12½c	5-3	4-15
5% preferred (quar.)	25c	4-1	3-15	Fundamental Investors, Inc.	22c	3-15	3-1	Gulf Mobile & Ohio RR. com. (quar.)	50c	3-12	2-25
du Pont (E. I.) de Nemours & Co.—				Funsten (R. E.) Co., 4½% conv. pfd. (quar.)	56½c	4-1	3-18	\$5 preferred (quar.)	\$1.25	6-10	5-21
Common (increased)	\$1	3-13	3-23	Gabriel Co. (resumed)	15c	3-15	2-10	\$5 preferred (quar.)	\$1.25	9-10	8-23
\$4.50 preferred (quar.)	\$1.12½	4-24	4-9	Gair (Robert) Co. (quar.)	37½c	3-10	2-19	\$5 preferred (quar.)	\$1.25	3-12	2-20
\$3.50 preferred (quar.)	87½c	4-24	4-9	Garrett Corp. (quar.)	40c	3-25	3-10	Gulf Oil Corp. (quar.)	50c	3-10	2-5
Duke Power Co., common (quar.)	40c	4-1	3-15	Gary (Theodore) Co., common	79½c	3-25	3-2	Gulf Power Co., 4.64% preferred (quar.)	\$1.16	4-1	3-15
7% preferred (quar.)	\$1.75	4-1	3-15	Participating common	\$1	3-25	3-2	Gulf States Utilities Co., common (quar.)	30c	3-15	2-19
Dun & Bradstreet, Inc., common	40c	3-10	2-17	\$1.60 1st preferred (quar.)	40c	4-1	3-2	\$4.20 preferred (quar.)	\$1.05	3-15	2-19
4½% preferred (quar.)	\$1.12½	4-1	3-18	Catineau Power Co., common (quar.)	130c	4-1	3-1	\$4.40 preferred (quar.)	\$1.10	3-15	2-19
Dunhill International Corp. (quar.)	25c	3-19	3-10	5½% preferred (quar.)	\$1.25	4-1	3-1	\$4.50 preferred (quar.)	\$1.12½	3-15	2-19
Durez Plastics & Chemicals, Inc. (quar.)	25c	3-12	2-19	5½% preferred (quar.)	\$1.37	4-1	3-1	Gypsum Lime & Alabastine of Canada, Ltd.—			
Duriron Co., common (quar.)	17½c	3-10	2-25	Gaylord Container Corp. (quar.)	37½c	3-10	3-2	Quarterly	150c	6-1	5-3
5% preferred (quar.)	31½c	6-1	5-20	General Acceptance Corp., com. (quar.)	25c	3-15	3-1	Hall (W. F.) Printing Co. (quar.)	35c	3-22	3-5
5% preferred (quar.)	31½c	9-1	8-20	General American Investors, Inc., common	10c	4-1	3-18	Halliburton Oil Well Cementing (quar.)	45c	3-10	2-23
5% preferred (quar.)	31½c	12-1	11-19	\$4.50 preferred (quar.)	\$1.12½	4-1	3-18	Haloid Co., com. (quar.)	35c	4-1	3-15
Duval Sulphur & Potash Co. (quar.)	31½c	3-31	3-10	General American Oil Co. of Texas—				4.50% conv. preferred (quar.)	56½c	4-1	3-15
Eagle-Picher Co. (quar.)	30c	3-10	2-19	Common (quar.)	15c	4-1	3-15	Hamilton Cotton Co., Ltd., 5% pfd. (quar.)	\$1.25	5-15	5-5
East Malaric Mines, Ltd.	15c	4-1	3-1	6% convertible preferred (quar.)	15c	4-1	3-15	Hamilton Watch Co., common (quar.)	25c	3-15	2-26
East Sullivan Mines, Ltd.	115c	4-15	3-15	General Aniline & Film, class A (quar.)	25c	3-24	3-10	4¼% convertible preferred (quar.)	\$1	3-15	2-26
Eastern Gas & Fuel Associates, com. (quar.)	25c	4-1	3-5	Class B	2½c	3-24	3-10	Hammermill Paper Co., common (quar.)	25c	3-10	2-16
4½% preference (quar.)	\$1.12½	4-1	3-5	General Baking Co., 88 preferred	\$2	4-1	3-18	4¼% preferred (quar.)	\$1.06¼	4-1	3-10
Eastern Malleable Iron Co. (quar.)	50c	3-10	2-26	General Box Co. (quar.)	5c	4-1	3-5	4½% preferred (quar.)	\$1.12½	4-1	3-10
Eastern Stainless Steel Corp.	25c	3-26	3-9	General Builders Supply Corp.—				Hammond Organ Co. (quar.)	35c	3-10	2-25
Eastern States Corp. (Md.)—				5% preferred (quar.)	31½c	3-31	3-19	Hanna (M. A.) Co., class A com. (quar.)	50c	3-12	3-5
\$7 preferred A (accum.)	\$1.75	4-1	3-12	General Cable Corp., common	15c	4-1	3-5	Class B common	50c	3-12	3-5
\$6 preferred B (accum.)	\$1.50	4-1	3-12	4% 1st preferred (quar.)	\$1	4-1	3-5	Hanover Bank (N. Y.) (quar.)	\$1	4-1	3-17
Eastern Sugar Associates, \$2 pfd. (quar.)	50c	3-19	3-1	4% 2nd preferred (quar.)	50c	4-1	3-5	Hanson-Van Winkle-Munning (quar.)	15c	3-31	3-15
Eastman Kodak Co., common	45c	4-1	3-5	General Cigar Co., common (quar.)	25c	3-15	2-15	Harbinson-Walker Refractories—			
6% preferred (quar.)	\$1.50	4-1	3-5	General Contract Corp., common (quar.)	20c	4-1	3-9	Stock dividend on common	3%	4-29	3-25
Easy Washing Machine Corp.—				5% preferred (quar.)	\$1.25	4-1	3-9	6% preferred (quar.)	\$1.50	4-20	4-6
Class A (quar.)	30c	3-31	3-12	5% preferred (\$20 par) (quar.)	25c	4-1	3-9	Harnischfeger Corp., common (quar.)	40c	4-1	3-19
Class B (quar.)	30c	4-1	3-15	6% preferred (\$10 par) (quar.)	15c	4-1	3-9	Harrisburg Steel Corp. (quar.)	37½c	3-26	3-12
Extra	15c	4-1	3-15	General Credit, Inc., common	4½c	3-10	2-26	Harshaw Chemical Co., common (quar.)	40c	3-12	2-26
Economy Baler Co., common (quar.)	5c	3-31	3-10	30c participating preferred (quar.)	7½c	3-10	2-26	4½% preferred (quar.)	\$1.12½	4-1	3-18
5% preferred (quar.)	12½c	3-31	3-10	Participating	4½c	3-10	2-26	Hartford Fire Insurance (stock dividend)	25c	4-23	3-26
Eddy Paper Corp. (reduced)	\$1	3-15	3-1	6% preferred (quar.)	15c	3-10	2-26	Hartford Fire Insurance (stock dividend)	25c	4-23	3-26
Eddy Paper Co., Ltd., class A	125c	3-15	2-15	General Dry Batteries (quar.)	15c	3-10	3-3	Hartman Tobacco, \$4 prior pfd. (quar.)	\$1	3-15	3-5
Edgewater Steel Co. (quar.)	62½c	3-12	2-26	General Dynamics Corp. (quar.)	75c	3-10	2-11	Hartz (J. F.), Ltd., 5% 2nd pfd. (quar.)	\$1.25	4-1	3-19
Edison Bros. Stores, Inc., common	35c	3-12	2-27	General Finance Corp. (quar.)	15c	3-15	3-1	Hastings Mfg. Co.	7½c	3-15	3-5
4¼% preferred (quar.)	\$1.06¼	4-1	3-20	5% preferred A (s-a)	25c	5-24	5-10	Hazel-Atlas Glass Co. (quar.)	30c	4-1	3-19
Edison (Thomas A.), Inc., class A (quar.)	30c	3-10	3-3	General Fireproofing Co.	50c	3-12	2-26	Hazeltine Corp. (quar.)	25c	3-15	3-1
Class B (quar.)	30c	3-10	3-3	General Manifold & Printing (quar.)	12c	3-15	2-26	Hecla Mining Co. (reduced)	5c	3-15	2-15
6½% preferred (quar.)	\$1.62½	3-15	3-3	General Mills, Inc., 5% preferred (quar.)	\$1.25	4-1	3-10	Hellemann (G.) Brewing Co. (quar.)	50c	3-15	2-24
El Paso Electric Co., common (quar.)	40c	3-15	2-17	General Motors Corp., common (quar.)	\$1	3-10	2-11	Hein-Werner Corp. (reduced)	15c	3-25	3-8
\$4.50 preferred (quar.)	\$1.12½	4-1	2-17	\$5 preferred (quar.)	\$1.25	5-1	4-5	Heinz (H. J.) Co., 3.65% pfd. (quar.)	91½c	4-1	3-16
Electric Ferries, Inc., common (quar.)	12½c	3-12	2-24	\$3.75 preferred (quar.)	93½c	5-1	4-5	Helme (George W.) Co., com. (quar.)	40c	4-1	3-8
6% prior preferred (quar.)	\$1.50	3-12	2-24	General Outdoor Advertising Co.—				7% preferred (quar.)	43½c	4-1	3-8
Electrical Products Corp.	20c	4-1	3-15	Common (quar.)	50c	3-10	2-18	Hendershot Paper Products Ltd., com.	125c	4-1	3-20
Electro Refractories & Abrasives—				6% preferred (quar.)	\$1.50	5-15	5-1	5% preferred (s-a)	\$2.50	4-1	3-20
Common (quar.)	25c	3-29	3-19	General Package Corp. common	50c	4-1	3-15	Hercules Cement Corp. (quar.)	25c	4-1	3-22
5% preferred (quar.)	62½c	5-1	4-23	4½% preferred (quar.)	56½c	3-30	3-15	Hercules Powder Co.			

Stock Record «» New York Stock Exchange

DAILY RANGE OF PRICES

WEEKLY VOLUME OF TRADING

YEARLY RANGE OF SALE PRICES

FOR EVERY LISTED ISSUE

Range for Previous Year 1935				Range Since Jan. 1		STOCKS		LOW AND HIGH SALE PRICES						Sales for the Week				
Year 1935						NEW YORK STOCK EXCHANGE		Monday Mar. 1		Tuesday Mar. 2		Wednesday Mar. 3		Thursday Mar. 4		Friday Mar. 5		Shares
Lowest	Highest	Lowest	Highest	Lowest	Highest	Lowest	Highest	Lowest	Highest	Lowest	Highest	Lowest	Highest	Lowest	Highest	Lowest	Highest	
39 1/2	Sep 22	47 1/2	Jan 8	44 1/2	Feb 24	47 1/2	Feb 9	Abbott Laboratories	46 1/2	46 1/2	46 1/2	46 1/2	46 1/2	47	45 1/2	46 1/2	12,400	
99	Jun 25	112	Jan 29	106	Jan 7	108 1/2	Mar 3	4% preferred	108	108	107 1/2	108 1/2	108 1/2	109 1/2	107	108 1/2	400	
8 1/2	Sep 14	10 1/2	July 3	9 1/2	Jan 6	11 1/2	Jan 19	ABC Vending Corp.	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	3,900	
3 1/2	Sep 15	6 1/2	Jan 23	5 1/2	Jan 5	7 1/2	Feb 2	ACF-Bright Motors Co.	6 1/2	6 1/2	5 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	28,600	
20	Dec 31	26 1/2	Jan 6	20 1/2	Jan 4	22 1/2	Feb 12	Acme Steel Co.	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	2,600	
25 1/2	Sep 14	35 1/2	Jan 2	27 1/2	Jan 4	31 1/2	Mar 5	Adams Express Co.	30 1/2	30 1/2	30 1/2	30 1/2	30 1/2	31	31	31 1/2	4,200	
23 1/2	Dec 29	36 1/2	Feb 25	24 1/2	Jan 4	29	Feb 10	Adams-Mills Corp.	27 1/2	28 1/2	28 1/2	28 1/2	27 1/2	28 1/2	27 1/2	28 1/2	100	
48	Jun 16	59 1/2	Jan 27	58	Jan 5	65	Mar 5	Addressograph-Multigraph Corp.	61 1/2	61 1/2	62 1/4	62 1/4	62 1/4	63	64	65	700	
18 1/2	Dec 31	32 1/2	Jan 6	19	Jan 4	21 1/2	Mar 3	Admiral Corp.	20 1/2	21 1/2	20 1/2	21 1/2	21 1/2	20 1/2	21 1/2	20 1/2	13,200	
7 1/2	Sep 14	10 1/2	Mar 6	7 1/2	Jan 4	8 1/2	Feb 12	Affiliated Gas Equipment com.	7 1/2	8	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	4,800	
49 1/2	Sep 3	52	Nov 10	49	Mar 1	50 1/2	Jan 6	83 preferred w w	49	49	49	50	50	49	50	50 1/2	60	
22 1/2	Oct 8	29 1/2	Jan 8	22 1/2	Mar 2	25	Feb 3	Air Reduction Inc common	22 1/2	23 1/2	22 1/2	23	22 1/2	23	23	23 1/2	21,200	
101	Oct 15	114 1/2	Jan 5	104	Feb 24	107	Jan 26	4.50% pfd 1951 series	105 1/2	105 1/2	105 1/2	105 1/2	105	105 1/2	105 1/2	105 1/2	1,400	
150	Jun 3	160	Mar 11	155 1/2	Feb 3	158	Feb 23	Alabama & Vicksburg Ry.	158	163	156	156	156	158	156	158	20	
2	Sep 11	3 1/2	Apr 14	2 1/2	Jan 4	2 1/2	Jan 28	Alaska Juneau Gold Mining	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	10,000	
17	Sep 15	21 1/2	Dec 31	20 1/2	Jan 4	24 1/2	Feb 11	Aldens Inc common	22 1/2	23 1/2	23	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	4,800	
70	Aug 10	74	Feb 27	72	Jan 12	76 1/2	Mar 3	4 1/4% preferred	75	76	76	76	76 1/2	75 1/2	78	76	60	
3	Sep 14	5 1/2	Mar 25	3 1/2	Jan 4	4 1/2	Feb 15	Alleghany Corp common	4	4 1/2	4	4 1/2	4	3 1/2	4	3 1/2	15,400	
130	Sep 15	152	Jan 5	146	Jan 12	157	Feb 15	5 1/4% preferred A	151	151	150	153	150 1/2	150 1/2	150	150	300	
78	Oct 9	81	Aug 24	80	Jan 6	89 1/2	Feb 9	84 prior preferred conv	87 1/2	89	87 1/2	89	87	88	87	89	5,700	
25 1/2	Sep 15	39	Jan 6	28 1/2	Jan 4	33	Jan 25	Alleghany Ludlum Steel Corp.	32 1/2	32 1/2	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2	32 1/2	200	
91	Sep 1	104	Feb 4	98	Jan 13	104	Jan 1	84.75% cum preferred	104	104	100	103	99	102	99	102	1,000	
87 1/2	Sep 18	98	May 8	93	Jan 8	94	Jan 15	Allegheny & West Ry 6% gtd	92 1/2	95	92 1/2	95	92 1/2	95	92 1/2	95	900	
8 1/2	Oct 6	10 1/2	Mar 3	8 1/2	Jan 6	9 1/2	Feb 15	Allen Industries Inc.	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9,400	
62	Sep 15	76 1/2	Jan 2	72 1/2	Jan 8	79 1/2	Mar 5	Allied Chemical & Dye	77 1/2	78 1/2	76 1/2	77 1/2	77 1/2	78	78	79 1/2	700	
17	Dec 29	22	Mar 25	16 1/2	Mar 2	18 1/2	Jan 20	Allied Kid Co	17	17	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	1,600	
24 1/2	Oct 28	33	Jan 8	26	Jan 4	30	Mar 5	Allied Mills	28 1/2	28 1/2	29	29	29 1/2	29 1/2	29 1/2	30	1,600	
35 1/2	Sep 21	40 1/2	Jan 3	37 1/2	Jan 4	43 1/2	Mar 5	Allied Stores Corp common	42 1/2	43	42 1/2	42 1/2	42 1/2	42 1/2	42 1/2	43 1/2	9,700	
87	Sep 22	94	Nov 4	90	Jan 5	96 1/2	Mar 4	4% preferred	96	97	96	97	96 1/2	96 1/2	96 1/2	97	200	
41 1/2	Oct 14	59 1/2	Jan 2	45 1/2	Jan 2	52 1/2	Mar 3	Allis-Chalmers Mfg common	48 1/2	49 1/2	49	51	50 1/2	51 1/2	51 1/2	51 1/2	29,100	
86	Oct 8	118 1/2	Jan 2	93 1/2	Jan 8	103 1/2	Mar 5	3 1/2% convertible preferred	98 1/2	98 1/2	100	100	103	105	103	103 1/2	1,300	
40	Sep 14	52 1/2	May 25	43 1/2	Jan 4	46 1/2	Feb 8	Alpha Portland Cement	45 1/2	46	45 1/2	45 1/2	45 1/2	45 1/2	45 1/2	45 1/2	700	
42 1/2	Apr 23	62	Dec 10	58 1/2	Jan 4	64 1/2	Feb 5	Aluminum Co of America	61 1/2	62 1/2	62	62 1/2	62 1/2	63 1/2	63	63 1/2	13,400	
41 1/2	Apr 21	64	Jan 20	47	Jan 11	54 1/2	Mar 3	Aluminum Limited	52 1/2	53 1/2	52 1/2	53 1/2	53	54 1/2	52	52 1/2	20,300	
1	Dec 29	3 1/2	Mar 24	1 1/2	Jan 5	3 1/2	Feb 16	Amalgamated Leather Co com.	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	3,300	
30 1/2	Dec 24	36 1/2	Mar 24	32 1/2	Mar 5	35	Feb 16	6% convertible preferred	32 1/2	35 1/2	32 1/2	35 1/2	32 1/2	35 1/2	32 1/2	32 1/2	1,100	
16 1/2	Jun 29	19 1/2	Mar 18	19	Jan 11	20	Mar 3	Amalgamated Sugar Co (The)	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	1,200	
148 1/2	Oct 14	189 1/2	Jan 8	166	Jan 4	195 1/2	Mar 3	Amaragd Petroleum Corp.	188 1/2	191	191 1/2	192 1/2	192	195 1/2	192 1/2	194	9,100	
55 1/2	Nov 2	75 1/2	Jan 6	57	Jan 7	63	Mar 3	Amer Agricultural Chemical	61 1/2	62	62	63	63	62 1/2	62 1/2	62 1/2	1,700	
11 1/2	Dec 31	15 1/2	Jan 8	11 1/2	Jan 4	13 1/2	Jan 29	American Airlines common	12 1/2	13	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	30,800	
70 1/2	Dec 29	84 1/2	Feb 4	70 1/2	Jan 4	79 1/2	Feb 8	3 1/2% conv preferred	78 1/2	78 1/2	78 1/2	78 1/2	78 1/2	78 1/2	78 1/2	78 1/2	1,500	
26 1/2	Sep 15	29 1/2	July 8	26 1/2	Jan 7	29	Feb 1	American Bakeries Co com.	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	2,000	
93 1/2	Aug 20	99	Dec 17	98	Feb 18	99 1/2	Jan 28	4 1/2% cum conv pfd	98	98	98	98	98	98	98	99	60	
14 1/2	Nov 5	20 1/2	Feb 2	16 1/2	Jan 4	17 1/2	Feb 11	American Bank Note common	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17	17 1/2	17 1/2	2,400	
80	Jun 12	89	Jan 6	56	Jan 4	60	Feb 3	6% preferred	57 1/2	58 1/2	57	58	57	57	57	57	120	
6 1/2	Aug 31	12 1/2	Jan 29	9	Jan 4	10 1/2	Feb 3	American Bosch Corp common	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	10,500	
35	Nov 2	47	Feb 26	37 1/2	Jan 4	40	Mar 5	2nd preferred 1952 ser 5 1/2%	41 1/2	42 1/2	42	42	42	40 1/2	43	42 1/2	200	
34 1/2	Sep 21	40 1/2	Jan 27	35 1/2	Jan 8	39 1/2	Mar 4	Amer Brake Shoe Co com.	38 1/2	38 1/2	38 1/2	38 1/2	38 1/2	38 1/2	38 1/2	40	5,400	
91	Sep 17	103 1/2	Feb 20	97 1/2	Jan 8	104 1/2	Mar 5</											

NEW YORK STOCK RECORD

Continued—Page 2

Range for Previous Year 1953				Range Since Jan. 1				NEW YORK STOCK EXCHANGE		LOW AND HIGH SALE PRICES					Sales for the Week	
Lowest	Highest	Lowest	Highest	Lowest	Highest	Lowest	Highest	Par		Monday Mar. 1	Tuesday Mar. 2	Wednesday Mar. 3	Thursday Mar. 4	Friday Mar. 5		Shares
16 Sep 14	23 Mar 27	17 Jan 4	22 Mar 5	Argo Oil Corp	21 1/4	21 1/2	21 1/4	21 1/2	21 1/4	21 1/2	21 1/4	21 1/2	21 1/4	21 1/2	13,700	
30 Sep 14	43 Jan 5	33 Jan 4	37 Mar 5	Armo Steel Corp	33 1/4	36 1/4	36 1/4	36 1/4	36 1/4	36 1/4	36 1/4	36 1/4	36 1/4	36 1/4	25,900	
8 Sep 15	12 Mar 26	8 Mar 3	10 Feb 2	Armour & Co of Illinois com	89	90	89	90	89	90	89	90	89	90	40,800	
77 Sep 15	93 Mar 25	87 Jan 7	95 Feb 5	86 conv prior preferred	No par				No par				No par		800	
48 Feb 9	59 Dec 29	57 Jan 11	65 Mar 2	Armstrong Cork Co com	64	65 1/2	65 1/2	65 1/2	65 1/2	65 1/2	65 1/2	65 1/2	65 1/2	65 1/2	9,100	
89 Sep 24	97 Jan 7	93 Jan 6	100 Mar 3	83.75 preferred	98 1/4	99 1/4	98 1/4	99 1/4	99 1/4	99 1/4	99 1/4	99 1/4	99 1/4	99 1/4	320	
102 Sep 21	117 Dec 23	114 Jan 14	130 Mar 2	84 convertible preferred	No par				No par				No par		1,860	
16 May 28	19 Jan 2	16 Jan 13	17 Feb 15	Arnold Constable Corp	127	130	130 1/2	130 1/2	130 1/2	130 1/2	130 1/2	130 1/2	130 1/2	130 1/2	1,860	
5 Dec 30	10 Mar 26	5 Jan 4	6 Jan 26	Artloom Carpet Co Inc	17	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	800	
25 Sep 14	32 Jan 6	22 Mar 5	27 Jan 26	Arvin Industries Inc	23 1/4	26 1/4	26 1/4	26 1/4	26 1/4	26 1/4	26 1/4	26 1/4	26 1/4	26 1/4	3,700	
11 Sep 15	18 Mar 25	11 Jan 4	14 Jan 20	Ashland Oil & Refining Co	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	18,000	
22 Dec 14	29 Mar 27	23 Jan 4	26 Jan 18	22 preferred \$1.50 series	24 1/4	24 1/4	24 1/4	24 1/4	24 1/4	24 1/4	24 1/4	24 1/4	24 1/4	24 1/4	1,300	
18 Sep 15	22 Mar 11	18 Jan 4	20 Jan 29	Associated Dry Goods Corp	19 1/4	20 1/4	19 1/4	20 1/4	19 1/4	20	19 1/4	20	19 1/4	20 1/4	5,700	
89 Sep 3	100 Jan 22	93 Jan 6	100 Mar 1	Common	100 1/4	100 1/4	100	100	99	101	99	101	99 1/4	99 1/4	260	
92 Jul 2	99 Apr 22	96 Jan 13	99 Jan 28	6.25 1st preferred	97 1/4	98 1/4	98 1/4	98 1/4	98	99	98	99	98 1/4	98 1/4	50	
25 Sep 25	32 Mar 25	31 Jan 4	35 Feb 3	6 2nd preferred	32 1/4	33	33 1/4	34	34 1/4	34 1/4	34 1/4	34 1/4	34 1/4	34 1/4	1,600	
86 Sep 14	103 Jan 5	92 Jan 8	101 Feb 5	Associates Investment Co	99 1/4	100	99 1/4	100 1/2	100	100 1/2	100	100 1/2	100	100 1/2	8,600	
50 Jan 23	57 Jan 13	54 Jan 4	59 Feb 5	Atchafalpa Topeka & Santa Fe	58 1/4	56 1/2	53 1/4	58 1/4	53 1/4	58 1/4	53 1/4	58 1/4	53 1/4	58 1/4	2,900	
25 Feb 18	30 Nov 30	29 Jan 13	33 Jan 28	Common	30 1/4	31	31 1/4	31 1/4	31 1/4	31 1/4	31 1/4	31 1/4	31 1/4	31 1/4	8,700	
88 Jul 8	97 Mar 25	92 Jan 5	98 Feb 26	Preferred	97 1/2	98	97 1/2	98 1/2	97 1/2	98 1/2	97 1/2	98 1/2	97 1/2	98 1/2	270	
63 Dec 29	119 Jan 2	85 Jan 4	92 Feb 5	4% preferred	90	90 1/2	89	89 1/2	88 1/2	89 1/2	89 1/2	89 1/2	89 1/2	89 1/2	5,100	
49 Nov 19	58 Dec 16	56 Jan 6	60 Feb 26	Atlantic Coast Line RR	59 1/4	60	59 1/4	59 1/4	58 1/2	59 1/4	58 1/2	59 1/4	58 1/2	59 1/4	200	
25 Sep 14	33 Jan 2	27 Jan 4	32 Feb 4	Atlantic Gulf & W I SS Lines	31 1/4	31 1/4	31 1/4	31 1/4	31 1/4	32	31 1/4	32	31 1/4	32	20,900	
89 Jul 1	99 Jan 22	95 Jan 4	99 Mar 3	Preferred \$3.75 series B	98 1/4	98 1/4	98 1/4	98 1/4	99	99 1/2	99 1/4	99 1/2	99 1/4	99 1/2	460	
28 Jan 16	30 Feb 2	29 Jan 4	30 Feb 15	Atlas Corp	29 1/4	29 1/4	29 1/4	29 1/4	29 1/4	29 1/4	29 1/4	29 1/4	29 1/4	29 1/4	2,900	
31 Apr 24	36 Mar 27	34 Jan 4	40 Mar 2	Atlas Powder	39 1/4	39 1/4	39 1/4	40	39 1/4	40	39 1/4	40	39 1/4	39 1/4	2,400	
94 Jul 16	108 Mar 18	104 Jan 4	111 Mar 5	Common (voting)	108 1/2	108 1/2	110	110	109 1/2	111 1/2	109 1/2	111 1/2	110 1/2	111	250	
16 Dec 15	27 Jan 7	16 Jan 22	16 Jan 22	4% convertible pfd series A	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	260	
4 Dec 28	7 Mar 9	5 Feb 12	5 Mar 3	Atlas Tack Corp	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	2,000	
15 Dec 17	16 Mar 13	15 Jan 20	15 Feb 8	Austin Nichols common	15	15 1/2	15	15 1/2	15	15 1/2	15	15 1/2	15	15 1/2	---	
13 Jan 9	17 Mar 6	16 Feb 3	17 Jan 21	Conv prior pref (\$1.20)	16 1/4	17	16 1/4	16 1/4	17	17	17	17	17	17	1,800	
4 Dec 18	8 Mar 26	4 Jan 4	5 Jan 25	Automatic Canteen Co of Amer	4 1/4	4 1/4	4 1/4	5	4 1/4	5	4 1/4	5	4 1/4	5	29,800	
36 Dec 29	52 Feb 26	37 1/2 Jan 4	42 Mar 3	Avco Mfg Corp (The) common	41 1/4	41 1/4	41 1/4	41 1/2	42	42	42	42	42	42	400	
4 Dec 22	7 Jan 16	4 1/2 Jan 4	5 Feb 1	Babbitt (T) Inc	47 1/2	5	5	5	47 1/2	5	47 1/2	5	47 1/2	5	700	
35 Jan 14	45 Dec 21	42 Jan 7	51 Mar 5	Babcock & Wilcox Co (The) No par	48 1/4	49 1/4	48 1/4	49	49 1/4	51 1/2	50	51 1/2	50 1/2	51 1/2	13,300	
8 Sep 14	11 Mar 26	8 Jan 11	9 Jan 19	Baldwin-Lima-Hamilton Corp	8 1/4	8 1/4	8 1/4	8 1/4	8 1/4	9	8 1/4	9	8 1/4	9	12,900	
18 Dec 29	30 Mar 19	18 Jan 11	21 Mar 4	Baltimore & Ohio common	19 1/4	20 1/4	19 1/4	20 1/4	20 1/4	20 1/4	20 1/4	20 1/4	20 1/4	20 1/4	51,100	
39 Dec 29	48 Mar 25	39 Jan 4	42 Feb 9	4% noncumulative preferred	41 1/2	41 1/2	41 1/2	41 1/2	41 1/2	41 1/2	41 1/2	41 1/2	41 1/2	41 1/2	2,400	
16 Dec 29	22 Mar 17	16 Jan 4	18 Feb 12	Bangor & Aroostook common	69 1/4	70	69 1/4	70	68 1/4	69	68 1/4	69	68 1/4	69	200	
67 Jun 9	76 Mar 17	68 Jan 11	70 Feb 18	Convertible 5% preferred	49	49 1/4	48 1/4	50	49 1/2	50 1/2	49 1/2	50 1/2	50 1/2	51 1/4	10	
38 Sep 14	59 Apr 7	43 Jan 4	52 Feb 10	Barber Oil Corp	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	6,300	
11 Dec 29	17 Mar 12	12 Jan 4	13 Jan 18	Barker Brothers common	37 1/2	39	37 1/2	39	37 1/2	39	37 1/2	39	37 1/2	39	300	
37 Sep 15	39 Feb 18	37 Jan 12	38 Feb 24	4 1/4% preferred	21 1/4	21 1/4	22	22	22	22 1/2	22	22 1/2	22	22 1/2	50	
18 Dec 18	25 Mar 19	20 Jan 4	22 Jan 19	Bath Iron Works Corp	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	11	10 1/2	10 1/2	10 1/2	10 1/2	1,900	
9 Sep 14	11 Feb 27	9 Jan 4	11 Jan 12	Bayuk Cigars Inc	41 1/2	41 1/2	41 1/2	41 1/2	41 1/2	42	41 1/2	42	41 1/2	42	4,700	
34 May 20	42 Dec 4	40 Jan 4	44 Jan 21	Beatrice Foods Co common	110 1/2	112	110 1/2	112	110 1/2	112	110 1/2	112	110 1/2	112	2,600	
93 Jun 5	112 Dec 7	107 Jan 4	118 Jan 21	3% conv prior preferred	103 1/4	103 1/4	103 1/4	103 1/4	104	104 1/4	103 1/4	104	103 1/4	104	10	
90 Jul 28	100 Dec 9	99 Jan 6	104 Mar 3	4 1/2% preferred	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	450	
14 Dec 28	22 Mar 9	14 Jan 11	16 Jan 27	Beaumont Mills Inc	84	86	84	86	84	86	84	86	84	86	1,800	
78 Dec 21	86 May 8	81 Jan 6	85 Mar 5	Beck Shoe (A S) 4 1/4% pfd	12 1/4	13 1/4	13 1/4	13 1/4	13 1/4	13 1/4	13	13 1/4	13 1/4	13 1/4	10	
9 Sep 14	16 Mar 20	9 Jan 4	13 Mar 5	Beech Aircraft Corp	34	35	34 1/2	35	34 1/2	34 1/2	34 1/2	35	34 1/2	35	17,300	
31 May 19	33 Jan 29	33 Jan 18	35 Jan 22	Beech Creek RR	30	30	30	30	30	30 1/2	30	30 1/2	30	30 1/2	150	
27 Feb 5	30 May 26	29 Jan 4	30 Feb 5	Beech-Nut Packing Co	11 1/4	11 1/4	11	11 1/4	11	11 1/4	10 1/2	10 1/2	10 1/2	10 1/2	1,500	
10 Dec 29	14 Mar 16	10 Jan 5	11 Jan 15	Belding-Hemlinway	25 1/2	26 1/2	25 1/2	26 1/2	25 1/2	26 1/2	25 1/2	26 1/2	25 1/2	26 1/2	1,400	
17 Sep 15	26 Feb 2	23 Jan 4	26 Feb 12	Bell Aircraft Corp	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	8,600	
16 Oct 1	22 Mar 13	17 Jan 4	21 Jan 29	Bell & Howell Co common	92 1/2	95	92 1/2	95	92 1/2	95	92 1/2	95	92 1/2	95	1,500	
90 May 21	93 Jan 12	90 Jan 18	93 Feb 18	4 1/4% preferred	67 1/2	68	67 1/2	68 1/2	67	68 1/2	67	68 1/2	67	68 1/2	20	
50 Sep 14	68 Mar 20	60 Jan 11	69 Feb 5	Bendix Aviation	39 1/2	40	39 1/2	40 1/2	40 1/2	40 1/2	40 1/2	40 1/2	40 1/2	40 1/2	14,000	
33 Jun 17	39 Dec 7	38 Jan 4	40 Feb 5	Beneficial Loan Corp common	115	115	116	120	116	120	116	120	116	120	5,400	
93 Jun 17	112 Dec 30	112 Jan 4	117 Feb 8	Cum pfd \$3.25 ser of 1946 No par	26	26	25 1/2	26 1/2	25 1/2	26 1/2	25 1/2	26 1/2	25 1/2	26 1/2	60	
% Dec 30	1 Jan 7	1 Jan 6	1 Jan 7	Benguet Consol Mining Co 1 peso	31 1/4	31 1/4	31 1/4	31 1/4	32	32	31 1/4	32	31 1/4	32	69,900	
22 Nov 25	27 Jan 5	24 Jan 27	27 Feb 26	Best & Co	54 1/2	55 1/2	54 1/2	55 1/2	54 1/2	55 1/2	54 1/2	55 1/2	54 1/2	55 1/2	1,100	
30 Oct 5	37 Jan 20	30 Jan 4	32 Jan 18	Best Foods	151 1/2	152	151 1/2	152	152 1/2	153 1/2	153	153 1/2	153 1/2	153 1/2	4,000	
44 Sep 15	57 Jan 6	50 Jan 4	58 Feb 1	Bethlehem Steel (Del) com	11	11 1/4	11	11 1/4	11	11 1/4	10 1/2	11	10 1/2	11	34,300	
135 Jan 19	146 Dec 16	144 Jan 5	153 Feb 10	7% preferred	68 1/2	69 1/2	69 1/2	70 1/2	69	71	70	70	69 1/2	70 1/2	1,800	
9 Dec 31	16 Jan 15	9 Jan 14	12 Feb 12	Bigelow-Sanford Carpet (Del) com	39 1/2	40 1/2	40	40 1/2	40	41	40 1/2	41	39 1/2	41 1/2	4,100	
63 Oct 8	82 Jan 13	66 Jan 12	72 Jan 27	4 1/4% pfd series of 1951	17 1/2	18 1/2	17 1/2	18 1/2	17 1/2	18	17 1/2	18	17 1/2	18	40	
31 Apr 30	38 Jan 26	36 Jan 13	42 Mar 4	Black & Decker Mfg Co	18 1/4	18 1/2	18 1/4	18 1/2	18 1/4	18 1/2	18 1/4	18 1/2	18 1/4	18 1/2	5,600	
15 Sep 14	22 Mar 17	17 Jan 12	18 Jan 15	Blaw-Knox Co (Delaware)	23	23	22 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	4,500	
12 Sep 15	21 Jan 5	14 Jan 11	19 Mar 4	Bliss (E W) Co	28 1/2	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	20,600	
19 Sep 15	27 Dec 15	22 Feb 3	25 Jan 11	Bliss & Laughlin Inc	59 1/2	59 1/2	59	60 1/2	59 1/2	60 1/2	60 1/2	61 1/2	61 1/2	64 1/2	500	
22 Sep 15	28 Dec 17	27 Jan 5	30 Feb 15	Blockson Chemical Co	21	21 1/4	21	21 1/4	21	21 1/4	21	21 1/4	21	21 1/4	7,400	
36 Jul 13	50 Dec 21	46 Jan 8	64 Mar 5	Boeing Airplane Co	23 1/4	24	24	25	24 1/4	24 1/4	24 1/4	24 1/4	24 1/4	24 1/4	40,300	
16 Sep 15	23 Mar 3	20 Jan 4	22 Jan 27	Bohn Aluminum & Brass Corp	8 1/4	8 1/4	8 1/4	8 1/4								

For footnotes see page 24.

NEW YORK STOCK RECORD

Continued—Page 3

Range for Previous Year 1943				Range Since Jan. 1		STOCKS NEW YORK STOCK EXCHANGE	LOW AND HIGH SALE PRICES					Sales for the Week Shares		
Lowest	Highest	Lowest	Highest	Lowest	Highest		Monday Mar. 1	Tuesday Mar. 2	Wednesday Mar. 3	Thursday Mar. 4	Friday Mar. 5			
103 1/4	July 20	113 1/2	Mar 19	107 1/4	Jan 5	113 1/2	Mar 4	Carolina Clinchfield & Ohio Ry. 100	112 1/2	113	113	113	113 1/2	230
34 1/2	Jan 10	45	Dec 9	40 1/4	Jan 6	42 1/4	Jan 26	Carolina Power & Light No par	41 1/4	42	41 1/4	41 1/4	41 1/4	3,900
39 1/4	Sep 14	49	Jan 16	40 1/4	Jan 5	43 1/4	Jan 7	Carpenter Steel Co. 100	41 1/4	41 1/2	41 1/2	42	42	600
34 1/2	Jan 2	48 1/2	Dec 14	46 1/4	Jan 4	56 1/4	Mar 5	Carrier Corp. 100	54	55 1/4	54 1/4	55 1/4	55 1/4	17,100
12 1/2	Sep 24	14 1/4	Mar 27	13	Jan 7	14 1/4	Mar 2	Carriers & General Corp. 100	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	1,300
14 1/2	Sep 16	25	Jan 5	15	Jan 4	17 1/4	Jan 20	Case (J I) Co common 12.50	15 1/4	16	15 1/4	15 1/4	15 1/4	7,600
11 1/4	Dec 24	14 1/4	Jan 9	11 1/4	Jan 4	12 1/4	Feb 26	7% preferred 100	12 1/4	12 1/4	12 1/4	12 1/4	12 1/4	90
96 1/2	Sep 21	105 1/4	Jan 2	44 1/4	Feb 17	50 1/4	Jan 5	Caterpillar Tractor common 100	48 1/4	48 1/4	48 1/4	49 1/4	48 1/4	10,000
18 1/4	Dec 29	38 1/4	Jan 6	19 1/4	Jan 11	103 1/4	Jan 14	Preferred 4.20% 100	102 1/4	102 1/4	102 1/4	103	103	200
104	Dec 23	133 1/4	Jan 2	107 1/4	Jan 4	115 1/4	Jan 26	Celanese Corp of Amer com No par	20 1/4	20 1/4	20 1/4	20 1/4	20 1/4	19,100
65 1/4	Dec 24	98	Jan 5	67 1/4	Jan 4	74	Jan 27	7% 2nd preferred 100	114	114	111	115	112	10
15 1/2	Sep 2	19 1/4	Mar 25	16	Jan 4	19	Feb 9	Celotex Corp common No par	73 1/4	74	73 1/4	73 1/4	73 1/4	1,900
15 1/2	Oct 30	16 1/4	Mar 18	15 1/4	Jan 11	17	Mar 5	5% preferred 20	18 1/4	18 1/4	18 1/4	18 1/4	18 1/4	5,100
19 1/4	Feb 19	20 1/4	July 27	20	Jan 6	20 1/4	Feb 4	Central Aguirre Sugar Co. 5	20 1/4	20 1/4	20 1/4	20 1/4	20 1/4	1,100
4 1/4	Sep 15	7 1/4	Feb 26	4 1/4	Jan 4	6	Feb 3	Central Poultry Co. 100	5 1/4	6	5 1/4	5 1/4	5 1/4	1,400
26 1/4	Dec 31	40 1/4	Jan 22	26 1/4	Feb 23	32 1/4	Jan 12	Central of Georgia Ry. No par	27	27 1/4	27	27 1/4	27	2,400
59 1/4	Sep 15	73 1/4	Jan 30	66 1/4	Feb 2	73 1/4	Feb 25	5% preferred series B 100	69 1/4	70	69	69 1/4	70	4,900
11 1/4	July 14	13	Mar 27	12 1/4	Jan 4	13 1/4	Feb 24	Central Hudson Gas & Elec No par	13 1/4	13 1/4	13 1/4	13 1/4	13 1/4	9,200
35 1/4	Jun 16	42 1/4	Mar 25	38 1/4	Jan 8	42	Feb 25	Central Illinois Light common 100	41 1/4	41 1/4	41 1/4	41 1/4	41 1/4	2,200
97	Jun 12	110	Jan 6	105 1/4	Jan 19	112	Mar 5	4 1/2% preferred 100	108 1/2	108 1/2	109	109	111	110
17 1/4	Jun 24	20 1/4	Mar 2	19 1/4	Jan 8	21 1/4	Jan 29	Central Illinois Public Service 100	20 1/4	20 1/4	20 1/4	20 1/4	20 1/4	4,900
14 1/4	Sep 14	28 1/4	Feb 24	15 1/4	Jan 7	18 1/4	Feb 8	Central RR Co of N J class A 50	16 1/4	16 1/4	16 1/4	16 1/4	16 1/4	300
14 1/4	Sep 14	28 1/4	Feb 25	15 1/4	Jan 7	17 1/4	Jan 29	Class B 50	16 1/4	16 1/4	16 1/4	16 1/4	16 1/4	200
18 1/4	Jun 10	23 1/4	Dec 10	23 1/4	Jan 6	25	Feb 5	Central & South West Corp. 5	23 1/4	23 1/4	23 1/4	23 1/4	23 1/4	11,200
10 1/4	Dec 30	17 1/4	Mar 16	10 1/4	Feb 26	11 1/4	Jan 20	Central Violets Sugar Co. 9.50	10 1/4	10 1/4	10 1/4	10 1/4	10 1/4	200
6 1/4	Oct 16	9 1/4	Mar 12	6 1/4	Feb 1	7 1/4	Jan 18	Century Ribbon Mills No par	6 1/4	7 1/4	6 1/4	6 1/4	6 1/4	100
19 1/4	Oct 13	38 1/4	Jan 5	20 1/4	Jan 4	23 1/4	Mar 5	Cerro de Pasco Corp. 5	22 1/4	23 1/4	23 1/4	23 1/4	23 1/4	15,300
11 1/4	Sep 14	15 1/4	Mar 20	12 1/4	Jan 4	15 1/4	Mar 3	Certain-Feed Products Corp. 1	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	22,300
30	Sep 15	37	Feb 3	33 1/4	Jan 4	35 1/4	Jan 27	Chain Belt Co. 100	34 1/4	35	34 1/4	35	34 1/4	100
26 1/4	Jun 16	34 1/4	Dec 3	33	Jan 11	36	Feb 12	Champion Paper & Fibre Co. 100	34	34 1/4	34 1/4	34 1/4	34 1/4	800
92 1/4	Jun 22	103 1/4	Jan 30	98 1/4	Jan 5	104 1/4	Feb 24	Common 100	105 1/4	107	105 1/4	107	105 1/4	4,300
4 1/4	Sep 15	7 1/4	Mar 27	4 1/4	Feb 2	5 1/4	Feb 19	Chesapeake Corp of Virginia 1.25	5 1/4	5 1/4	5 1/4	5 1/4	5 1/4	1,400
25 1/4	Dec 31	31 1/4	Feb 4	25 1/4	Jan 5	28 1/4	Jan 27	Chesapeake & Ohio Ry common 25	27 1/4	28	27 1/4	27 1/4	27 1/4	2,700
32 1/4	Sep 15	41 1/4	Feb 2	33 1/4	Jan 4	36 1/4	Feb 15	3 1/2% convertible preferred 100	35 1/4	35 1/4	34 1/4	34 1/4	34 1/4	2,800
80	Jun 3	85 1/4	Oct 27	84 1/4	Jan 13	87 1/4	Feb 12	Chicago & East Ill Rlt com No par	86	86	86 1/4	86 1/4	86 1/4	2,000
12	Sep 15	23 1/4	Mar 13	14	Jan 4	18 1/4	Feb 5	Class A 40	18	18	17 1/4	17 1/4	17 1/4	1,100
21	Aug 31	26 1/4	Mar 17	23 1/4	Feb 3	25 1/4	Feb 15	Chicago Corp (The) 1	25 1/4	25 1/4	25 1/4	25 1/4	25 1/4	49,400
17 1/4	Jun 16	21 1/4	Mar 24	18 1/4	Jan 5	23 1/4	Mar 1	Chicago Great Western Ry com 50	22 1/4	23 1/4	22 1/4	23 1/4	23 1/4	3,200
17	Oct 7	26 1/4	Jan 5	18 1/4	Jan 4	22 1/4	Feb 4	5% preferred 50	20 1/4	21	20 1/4	21	21 1/4	1,600
27 1/4	Oct 6	34 1/4	Jan 21	27 1/4	Jan 4	31 1/4	Mar 3	Chicago Ind & Louisville Ry cl A 25	31 1/4	31 1/4	31 1/4	31 1/4	31 1/4	3,800
12	Sep 14	18	Jan 6	12 1/4	Mar 1	15 1/4	Feb 8	Class B No par	12 1/4	12 1/4	12 1/4	12 1/4	12 1/4	2,900
5 1/4	Dec 31	10	Jan 6	5 1/4	Jan 4	7	Feb 9	Chic Mill St Paul & Pac No par	6 1/4	6 1/4	6 1/4	6 1/4	6 1/4	2,800
10	Dec 29	22 1/4	Jan 13	10 1/4	Jan 4	12 1/4	Feb 11	5% series A noncum pfd 100	10 1/4	10 1/4	10 1/4	10 1/4	10 1/4	17,800
40 1/4	Sep 15	51 1/4	Jan 2	35 1/4	Mar 2	46 1/4	Jan 26	Chic & North Western com No par	37	38 1/4	35 1/4	36 1/4	36 1/4	4,200
10 1/4	Dec 30	21 1/4	May 21	10 1/4	Jan 11	12 1/4	Feb 9	5% preferred series A 100	11 1/4	11 1/4	10 1/4	11	10 1/4	5,400
30 1/4	Dec 30	44 1/4	Aug 6	28	Mar 3	34 1/4	Feb 9	Chicago Pneumatic Tool com No par	29 1/4	29 1/4	28 1/4	28 1/4	28 1/4	1,000
41 1/4	Oct 6	62 1/4	Mar 19	46 1/4	Jan 4	51 1/4	Mar 3	33 convertible preference No par	49 1/4	49 1/4	51	51 1/4	51 1/4	100
59	Aug 31	82 1/4	Mar 19	63	Jan 5	68	Feb 5	Chicago Rock Isl & Pac RR No par	66	68	68	70	67	12,500
59	Oct 6	76 1/4	May 27	62 1/4	Jan 11	68 1/4	Feb 5	5% conv preferred series A 100	66 1/4	67 1/4	66 1/4	66 1/4	66 1/4	1,900
89 1/4	Jun 25	95	Jan 12	92	Jan 4	99 1/4	Mar 5	Chicago Yellow Oil No par	98 1/4	99	98 1/4	99 1/4	99 1/4	200
7 1/4	Oct 13	9 1/4	Jan 7	8 1/4	Jan 18	8 1/4	Jan 12	Clickasha Cotton Oil 10	9 1/4	9 1/4	8 1/4	8 1/4	8 1/4	900
10 1/4	Sep 22	14 1/4	Feb 11	11 1/4	Jan 5	14	Feb 24	Childs Co common 1	13 1/4	13 1/4	13 1/4	13 1/4	13 1/4	2,900
1 1/4	Dec 18	3 1/4	Feb 10	1 1/4	Jan 4	3	Jan 18	5% convertible preferred 25	2 1/4	2 1/4	2 1/4	2 1/4	2 1/4	800
6 1/4	Oct 13	13 1/4	Feb 13	7 1/4	Jan 5	10 1/4	Feb 11	Chile Copper Co. 25	9 1/4	9 1/4	9 1/4	9 1/4	9 1/4	10
22	Dec 29	39	Jan 5	21	Feb 5	24	Jan 6	Chrysler Corp 25	22 1/4	24	23	23	22 1/4	76,500
58 1/4	Dec 29	96 1/4	Jan 2	56 1/4	Feb 1	63	Jan 5	Cincinnati Gas & Electric 100	59 1/4	59 1/4	60 1/4	61 1/4	59 1/4	6,000
17 1/4	Jun 19	22 1/4	Dec 7	20 1/4	Feb 18	22	Jan 6	Common 100	21 1/4	21 1/4	21 1/4	21 1/4	21 1/4	180
91 1/4	Jun 25	102	Jan 2	97 1/4	Jan 4	103 1/4	Feb 11	Cincinnati Milling Machine Co. 10	102 1/4	102 1/4	102 1/4	102 1/4	102 1/4	8,100
35 1/4	Jan 22	55	Dec 4	47	Jan 12	60 1/4	Mar 5	C I T Financial Corp No par	57 1/4	57 1/4	58	59 1/4	58 1/4	19,800
24 1/4	Jan 16	30 1/4	Dec 2	28 1/4	Jan 11	33 1/4	Mar 4	Citibank Service Co. 10	32 1/4	32 1/4	32 1/4	33	32 1/4	41,600
70 1/4	Oct 6	95 1/4	Jan 2	78	Jan 4	90 1/4	Mar 5	City Investing Co common 5	85 1/4	86 1/4	85 1/4	86 1/4	85 1/4	2,200
9 1/4	Sep 15	11 1/4	Jan 9	9 1/4	Jan 5	11 1/4	Mar 1	City Products Corp No par	11 1/4	11 1/4	11 1/4	11 1/4	11 1/4	2,000
95	Jun 10	102	Jan 12	102	Jan 20	104	Jan 14	City Stores Co common 5	100	102 1/4	100	102 1/4	100	3,300
26 1/4	Dec 15	33 1/4	Mar 5	27 1/4	Jan 4	33 1/4	Feb 15	4 1/4% convertible preferred 100	31 1/4	31 1/4	31 1/4	31 1/4	31 1/4	270
14 1/4	Dec 28	17	Aug 3	15	Jan 4	15 1/4	Jan 15	Clark Equipment Co new 20	15 1/4	15 1/4	15 1/4	15 1/4	15 1/4	4,300
72 1/4	Dec 28	83 1/4	Feb 9	74	Jan 27	77 1/4	Jan 20	C C C & St Louis Ry Co com 100	76	76	76	76	76	200
31	Oct 5	44 1/4	Jan 6	33 1/4	Jan 4	37 1/4	Feb 8	5% noncumulative preferred 100	35	35 1/4	35 1/4	35 1/4	35 1/4	20
152	Mar 24	172	Nov 30	180	Feb 4	200	Feb 19	Cle Elc Illuminating com No par	180	210	180	210	180	6,700
86	Feb 10	90	July 14	89	Mar 1	89	Mar 1	\$4.50 preferred No par	89	89	87 1/4	92	87 1/4	590
47 1/4	Jun 16	54 1/4	Nov 24	53 1/4	Jan 4	57 1/4	Mar 3	Cleveland & Pitts RR 7% gtd 50	56 1/4	56 1/4	56 1/4	57 1/4	57 1/4	40
100	Jun 12	109 1/4	Jan 19	107 1/4	Jan 5	109 1/4	Mar 1	Special guaranteed 4% stock 50	108 1/4	109 1/4	107 1/4	107 1/4	107 1/4	310
70 1/4	Dec 15	75 1/4	Mar 23	70 1/4	Jan 4	74	Mar 4	Clevite Corporation 1	74 1/4	74 1/4	74 1/4	75	74 1/4	4,000
41	Sep 21	44 1/4	Mar 19	42	Jan 6	44	Mar 4	Climax Molybdenum No par	43 1/4	43 1/4	43 1/4	43 1/4	43 1/4	27,500
18	Sep 16	25 1/4	Apr 15	18 1/4	Jan 4	23 1/4	Jan 27	Clinton Foods Inc common 1	22 1/4	22 1/4	22 1/4	22 1/4	22 1/4	4,600
33 1/4	Sep 11	43 1/4	Mar 20	37	Jan 7	42 1/4	Mar 5	4 1/2% cum conv preferred 100	41 1/4	41 1/4	41 1/4	41 1/4	41 1/4	220
22 1/4	Jan 19	29 1/4	Oct 9	24	Feb 24	29 1/4	Jan 4	Clopay Corp 1	25 1/4	25 1/4	25 1/4	25 1/4	25 1/4	2,700
89 1/4	Jun 12	97 1/4	Nov 25	93	Feb 16	97 1/4	Jan 8	Cloet Peabody & Co com No par	93 1/4	93 1/4	93 1/4	93 1/4	93 1/4	3,500
2	Sep 14	5	Feb 4	2 1/4	Feb 19	2 1/4	Jan 14	7% preferred 100	2 1/4	2 1/4	2 1/4	2 1/4	2 1/4	150

NEW YORK STOCK RECORD

Continued—Page 4

Range for Previous Year 1953				Range Since Jan. 1		STOCKS NEW YORK STOCK EXCHANGE	Per	LOW AND HIGH SALE PRICES					Sales for the Week Shares
Lowest	Highest	Lowest	Highest	Monday Mar. 1	Tuesday Mar. 2			Wednesday Mar. 3	Thursday Mar. 4	Friday Mar. 5			
7 1/2 Sep 15	10 1/2 Mar 17	7 1/2 Mar 4	8 1/4 Jan 20	Continental Cop & Steel Ind com	5	7 3/4	7 3/4	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	1,400
17 1/2 Jun 11	20 1/2 Mar 17	18 Feb 23	19 1/2 Jan 14	5% convertible preferred	25	17 1/2	18 1/4	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	300
9 1/2 Sep 16	13 1/2 Mar 3	10 1/2 Jan 6	12 1/2 Feb 11	Continental Diamond Fibre	5	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	400
67 Jun 16	82 1/2 Jan 7	72 Feb 15	80 Mar 5	Continental Insurance	10	77 3/4	78	78	78 1/2	79	79 1/2	79 1/2	3,100
7 1/2 Sep 14	11 1/2 Mar 25	7 1/2 Jan 4	9 1/2 Mar 3	Continental Motors	1	8 1/2	9	9	9 1/2	9	9 1/2	9 1/2	46,200
48 1/2 Oct 13	62 1/2 Jan 5	52 Jan 4	61 1/2 Mar 3	Continental Oil of Delaware	5	59 1/2	60 1/2	60 1/2	61 1/2	60 1/2	61 1/2	61 1/2	7,300
15 1/2 Sep 15	22 Mar 18	15 1/2 Jan 4	17 1/2 Feb 5	Continental Steel Corp	14	17	17	17 1/2	17 1/2	16 1/2	17	17	700
19 1/2 Sep 14	28 1/2 Mar 6	20 Jan 4	23 1/2 Mar 5	Cooper-Bessemer Corp common	5	21 1/2	22	21 1/2	22 1/2	22 1/2	23 1/2	23 1/2	4,800
19 1/2 Sep 21	26 1/2 Jan 27	22 1/2 Jan 4	25 1/2 Mar 5	Copper Range Co	No par	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	24 1/2	24 1/2	7,700
19 1/2 Sep 15	27 1/2 Feb 2	20 1/2 Jan 4	22 1/2 Jan 27	Copperweld Steel Co common	5	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	4,700
48 1/2 Jan 6	52 Jan 28	49 Jan 12	52 Jan 25	Convertible pref 5% series	50	49 1/2	50 1/2	49 1/2	50 1/2	49 1/2	50 1/2	49 1/2	100
43 1/2 Dec 30	55 1/2 Jan 30	44 1/2 Mar 5	47 1/2 Feb 17	Preferred 6% series	50	45 1/2	46 1/2	45 1/2	46 1/2	45 1/2	46 1/2	45 1/2	700
18 1/2 Sep 15	26 1/2 Mar 25	21 1/2 Jan 4	32 1/2 Mar 4	Cornell Dubilier Electric Corp	1	30 1/2	31 1/2	31 1/2	32	31 1/2	32	31 1/2	17,700
58 Jan 18	68 1/2 Jan 15	60 1/2 Mar 4	63 1/2 Feb 9	Corn Exchange Bank & Tr Co	20	61 1/2	61 1/2	61 1/2	61 1/2	60 1/2	61 1/2	61 1/2	1,350
70 Apr 1	90 1/2 Dec 21	87 1/2 Jan 12	94 Mar 5	Corning Glass Works common	5	92 1/2	92 1/2	92 1/2	92 1/2	92 1/2	93 1/2	93 1/2	7,200
93 1/2 Sep 14	96 1/2 Jan 19	95 1/2 Jan 8	96 1/2 Feb 11	3 1/2% preferred	100	97 1/2	99 1/2	97 1/2	99 1/2	97 1/2	99 1/2	97 1/2	10
93 1/2 Sep 15	98 1/2 Jan 25	96 1/2 Jan 6	99 1/2 Jan 19	Cum pfd 3 1/2% series of 1947-100	100	98 1/2	99 1/2	98 1/2	99 1/2	98 1/2	99 1/2	98 1/2	10,500
67 1/2 Feb 6	78 Nov 9	71 1/2 Feb 24	77 1/2 Mar 2	Corn Products Refining common	25	74	75 1/2	75 1/2	77 1/2	75 1/2	76	75 1/2	220
161 Mar 31	176 1/2 Dec 31	174 1/2 Jan 5	179 Mar 5	7% preferred	100	177 1/2	178	177 1/2	180	177 1/2	180	179	20,300
15 1/2 Dec 29	18 1/2 Nov 16	16 Jan 4	20 1/2 Feb 26	Cosden Petroleum Corp	1	19 1/2	20	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	700
3 1/2 Sep 15	5 Jan 20	3 1/2 Jan 4	4 1/2 Feb 17	Coty Inc	1	4	4	3 1/2	4	3 1/2	4	3 1/2	400
1 1/2 Nov 30	2 Mar 3	1 1/2 Jan 4	1 1/2 Feb 1	Coty International Corp	1	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	6,000
25 1/2 Sep 15	34 1/2 Apr 2	28 1/2 Jan 4	32 1/2 Jan 27	Crane Co common	25	31 1/2	31 1/2	30 1/2	31 1/2	30 1/2	31 1/2	30 1/2	100
87 1/2 Jun 1	95 Jan 21	91 1/2 Jan 4	98 Feb 17	3 1/2% preferred	100	96	98 1/2	97	99	97	100	97 1/2	1,100
25 1/2 Jan 2	27 1/2 Mar 12	26 1/2 Jan 4	27 1/2 Jan 21	Cream of Wheat Corp (The)	2	27	27 1/2	27	27 1/2	27 1/2	27 1/2	27 1/2	9,100
10 1/2 Dec 29	15 1/2 Mar 2	11 Jan 4	13 1/2 Feb 3	Crown Cork & Seal Common	2 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	13	12 1/2	900
28 Jun 10	34 1/2 Jan 15	29 1/2 Jan 4	32 Feb 9	82 preferred	No par	30 1/2	31	31 1/2	31 1/2	31	32	31 1/2	11,100
26 1/2 Jun 16	35 1/2 Dec 17	34 1/2 Jan 4	41 1/2 Mar 5	Crown Zellerbach Corp common	5	39 1/2	39 1/2	39 1/2	40 1/2	40 1/2	40 1/2	40 1/2	370
91 May 18	103 Jan 16	101 1/2 Jan 4	102 1/2 Jan 21	84.20 preferred	No par	102	102	101 1/2	102	102 1/2	102 1/2	102 1/2	4,800
20 1/2 Sep 15	33 1/2 Jan 6	21 1/2 Jan 11	24 1/2 Jan 29	Crucible Steel of Amer common	25	24 1/2	25 1/2	24 1/2	24 1/2	23 1/2	24 1/2	24 1/2	600
68 1/2 Sep 15	89 Mar 17	72 1/2 Jan 4	78 1/2 Mar 5	5% convertible preferred	100	77 1/2	77 1/2	77 1/2	78 1/2	77 1/2	78 1/2	78 1/2	230
13 1/2 Dec 24	36 1/2 Jan 8	14 1/2 Jan 5	20 1/2 Jan 26	Cuba RR 6% non-cum pfd	100	17 1/2	17 1/2	17 1/2	17 1/2	16 1/2	17 1/2	17 1/2	8,100
11 1/2 Dec 31	17 Jan 6	11 1/2 Jan 4	14 1/2 Feb 25	Cuban-American Sugar common	10	14 1/2	14 1/2	14	14 1/2	11 1/2	12 1/2	11 1/2	9,500
180 Jun 24	185 Jan 8	180 Jan 4	185 Jan 29	7% preferred	100	170	200	170	200	170	200	170	200
5 1/2 Sep 15	8 1/2 May 21	5 1/2 Jan 4	6 1/2 Jan 29	Cudahy Packing Co common	10	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	200
5 1/2 Nov 18	6 1/2 Mar 17	5 1/2 Jan 7	6 1/2 Feb 3	4 1/2% preferred	100	54 1/2	55	54 1/2	55	54 1/2	55	54 1/2	2,800
6 1/2 Sep 21	12 1/2 Mar 19	8 1/2 Feb 4	9 1/2 Jan 5	Cumco Press Inc	5	9 1/2	9 1/2	9 1/2	9 1/2	9	9 1/2	9 1/2	800
27 Sep 21	34 1/2 Jan 29	28 1/2 Jan 8	30 1/2 Mar 2	Cunningham Drug Stores Inc	2 1/2	30	30	30 1/2	30 1/2	30	30	29 1/2	24,400
5 1/2 Sep 15	8 1/2 Apr 2	7 1/2 Feb 19	8 1/2 Jan 15	Curtis Publishing common	1	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	100
93 1/2 Dec 31	100 1/2 Jul 28	93 1/2 Jan 4	99 Mar 1	67 preferred	No par	98 1/2	99	96 1/2	96 1/2	95 1/2	97	95 1/2	900
49 1/2 Sep 21	57 1/2 Feb 4	54 1/2 Jan 5	57 1/2 Feb 11	Prior preferred	No par	57 1/2	57 1/2	56 1/2	56 1/2	55 1/2	56 1/2	56 1/2	149,300
6 1/2 Sep 15	9 1/2 Feb 2	7 1/2 Jan 5	9 1/2 Mar 11	Curtiss-Wright common	1	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	2,100
23 1/2 Sep 18	27 1/2 Mar 20	25 Jan 11	27 Feb 25	Class A	1	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	20
131 Jan 23	138 Apr 17	134 Jan 7	136 Feb 15	Cushman's Sons Inc 7% pfd	100	134	140	135	136	135	135	135 1/2	2,400
31 1/2 Sep 15	43 Jan 18	39 Jan 11	46 1/2 Mar 2	Cutler-Hammer Inc	No par	45 1/2	46 1/2	46 1/2	46 1/2	45 1/2	46 1/2	46 1/2	2,400
D													
29 1/2 Sep 15	40 1/2 Mar 28	30 1/2 Jan 11	36 Mar 1	Dana Corp common	1	35 1/2	36	33 1/2	34 1/2	34 1/2	34 1/2	34 1/2	2,200
83 1/2 Dec 22	92 Jan 8	87 1/2 Jan 26	88 1/2 Feb 11	3 1/2% preferred series A	100	87 1/2	90	87 1/2	89	87 1/2	89	87 1/2	40
4 Dec 22	8 1/2 Mar 17	4 1/2 Jan 6	5 Jan 8	Davey Stores Corp common	2 1/2	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	200
13 1/2 Aug 20	14 1/2 May 4	13 1/2 Feb 11	14 1/2 Mar 2	5% convertible preferred	20	13 1/2	14 1/2	13 1/2	14 1/2	13 1/2	14 1/2	13 1/2	2,800
31 1/2 Jun 19	40 1/2 Nov 10	38 1/2 Feb 24	41 1/2 Mar 2	Davison Chem Corp (The) com	1	41	41	41 1/2	41 1/2	40 1/2	41 1/2	40 1/2	700
49 Sep 17	57 Mar 16	52 1/2 Jan 4	56 1/2 Mar 1	Preferred 4.60% series A	80	56 1/2	56 1/2	56	56	55 1/2	56	55 1/2	8,200
11 1/2 Dec 15	16 1/2 Jan 29	11 1/2 Jan 4	13 1/2 Jan 19	Daystrom Inc	10	12 1/2	12 1/2	12 1/2	12 1/2	13	13 1/2	13 1/2	3,700
33 1/2 Jun 16	39 1/2 Dec 17	37 1/2 Jan 13	39 1/2 Mar 4	Dayton Power & Light common									

NEW YORK STOCK RECORD

Continued—Page 5

Range for Previous Year 1933				Range Since Jan. 1		STOCKS NEW YORK STOCK EXCHANGE	Par	LOW AND HIGH SALE PRICES					Sales for the Week Shares
Lowest	Highest	Lowest	Highest	Lowest	Highest			Monday Mar. 1	Tuesday Mar. 2	Wednesday Mar. 3	Thursday Mar. 4	Friday Mar. 5	
6% Sep 15	9% Mar 3	9 Jan 19	9% Jan 8	Eureka Williams Corp.	5	9% 9%		9% 9%	9% 9%	9% 9%	9% 9%	9% 9%	2,200
10 Sep 14	14% Mar 9	11% Jan 4	15% Feb 26	Evans Products Co.	5	14% 14%		14% 14%	14% 14%	14% 14%	14% 14%	14% 14%	3,600
12 Nov 10	16% May 4	12% Feb 16	13% Jan 18	Eversharp Inc.	1	12% 12%		12% 12%	12% 12%	12% 12%	12% 12%	12% 12%	4,200
39% Sep 14	59% Mar 4	49% Jan 4	61% Mar 2	Ex-Cello Corp.	3	59% 60%		60% 61%	60% 61%	60% 61%	60% 61%	60% 61%	8,900
3 Jan 2	3 July 13	2 Feb 18	2% Jan 18	Exchange Buffet Corp.	2.50	*2 2%		*2 2%	*2 2%	*2 2%	*2 2%	*2 2%	600
F													
21 Sep 14	28% Mar 25	21% Jan 4	23% Mar 1	Fairbanks Morse & Co.	No par	23 23%		23 23%	22% 23%	22% 23%	22% 23%	22% 23%	4,300
6% Sep 15	10% Mar 25	9% Jan 11	11% Mar 5	Fairchild Engine & Airplane Corp.	1	10% 10%		10% 11%	11 11%	11 11%	11 11%	11 11%	71,500
16% Dec 29	22% May 11	16% Feb 9	18% Jan 27	Fajardo Sugar Co.	20	*17 17%		17 17	17 17	17 17	16% 16%	16% 16%	900
14% Oct 13	16% Mar 24	15 Jan 28	16% Feb 9	Falstaff Brewing Corp.	1	16 16		16 16	16 16	16 16	16 16	16 16	1,900
15% Jun 17	19 Jan 8	17% Jan 5	18% Mar 1	Family Finance Corp. common	1	18% 18%		18% 18%	18% 18%	x18% 18%	18% 18%	18% 18%	3,800
46% Jun 24	57 Jan 14	52% Jan 11	56 Mar 5	5% preferred series B	50	*55% 57		*56 57%	*56 57%	*55 56%	56 56	56 56	100
21% Sep 21	34% Apr 14	23% Feb 17	26 Jan 27	Fansteel Metallurgical Corp. No par	1	24% 25%		24% 25%	24% 24%	23% 24	23% 24%	23% 24%	5,300
10% Sep 15	18 Mar 9	13% Feb 24	15% Jan 7	Fedders-Quigley Corp. common	1	14 14%		14 14%	14% 14%	14 14%	14 14%	14 14%	6,300
48 Oct 9	66% Mar 9	58 Feb 18	61 Jan 20	5% conv cum pld ser A	50	*57% 59%		*57% 59%	*57% 59%	*57% 59%	58 58	58 58	100
40 Sep 14	53% May 4	48% Feb 24	51% Jan 7	5% conv pld 1953 series	50	*48% 50		*48% 49%	*48% 49%	49 49	*49% 49%	49% 49%	400
3% Dec 31	7% Apr 1	3% Feb 24	4% Jan 15	Federal-Fawcett Corp.	2	3% 3%		3% 3%	3% 3%	3% 3%	3% 3%	3% 3%	700
22 Oct 1	27% May 21	23 Jan 19	25% Feb 19	Federal-Mogul Corp.	25	25 25%		25% 25%	25 25	25 25	25% 25%	25% 25%	1,700
35% Sep 14	48 Jan 5	38% Jan 4	42% Mar 5	Federated Dept Stores common	5	41 41%		41% 41%	41% 41%	41% 42	41% 42%	41% 42%	9,900
84 July 1	105 Mar 2	99% Jan 4	103 Feb 10	4% preferred	100	*101% 102		102 102	*102 102%	*101% 102%	*101% 102%	60	
8% Dec 29	13 Jan 15	8% Jan 4	9% Jan 26	Felt & Tarrant Mfg Co.	5	9% 9%		9% 9%	9% 9%	*9% 9%	*9% 9%	9% 9%	1,000
19 Oct 7	29% Jan 2	20% Jan 4	24% Jan 25	Ferro Corp.	1	23% 23%		*23% 23%	23% 23%	23% 23%	23% 23%	23% 23%	2,800
67% Sep 14	86% Jan 5	76 Feb 15	81% Mar 5	Fidelity Phoenix Fire Ins N Y	10	78% 80%		80% 80%	80% 81%	81% 81%	81 81%	81 81%	5,900
13% Jun 8	18% July 30	14% Jan 12	17% Feb 4	Filtrol Corp.	1	17 17%		16% 17%	16% 17%	17 17%	17 17%	17 17%	9,900
53% Sep 15	75% Jan 6	63 Jan 12	71 Feb 8	Firestone Tire & Rubber com.	12.50	69% 70%		69% 70%	69% 70%	69% 70%	69% 70%	70% 70%	5,100
101% Jun 1	107 Oct 26	106 Jan 11	107 Jan 5	4% preferred	100	106% 106%		106% 106%	106 106	*106 106%	*106 106%	70	
41 May 8	54 Dec 21	49% Feb 17	53% Jan 5	First National Stores	No par	50% 50%		50% 50%	x50 50	*49% 50	49% 49%	49% 49%	800
7% Dec 30	13% Mar 17	7% Feb 24	8% Jan 25	Firth (The) Carpet Co.	5	7% 7%		7% 7%	7% 7%	7% 7%	7% 7%	7% 7%	1,300
25% Sep 18	32 Mar 25	25% Jan 4	29% Feb 3	Flintkote Co (The) common	No par	29 29%		28% 29%	28% 29%	28% 29%	29% 29%	29% 29%	5,100
93 Sep 10	100 Feb 11	98% Jan 7	101 Feb 8	4% preferred	No par	*100% 101		*100% 101	100% 101	*101 101	*101 103	100	
16% Aug 24	24% Feb 27	16% Jan 5	17% Feb 15	Florence Stove Co.	1	17% 17%		17% 17%	*17% 17%	*17% 17%	*17% 17%	200	
21% Jun 10	29% Dec 7	28% Jan 7	30% Mar 1	Florida Power Corp.	7 1/2	30% 30%		x30 30%	30% 30%	30% 30%	30% 30%	30% 30%	7,400
31% Jun 9	39% Oct 21	38% Jan 4	41% Feb 23	Florida Power & Light Co. No par	1	40% 40%		x40% 40%	39% 40%	40 40%	40 40%	40 40%	7,800
11% Dec 31	17% Jan 6	11% Jan 4	14% Jan 22	Follansbee Steel Corp.	10	13% 13%		13% 13%	13% 13%	13% 13%	14 14%	14 14%	3,200
22% Feb 11	31% Dec 3	30% Jan 4	34% Jan 13	Food Fair Stores Inc. common	1	32% 32%		32% 32%	32% 32%	32% 32%	33 33%	33 33%	10,300
52 Sep 16	99 Jan 5	93% Jan 7	98% Feb 25	\$4.20 div cum pld ser of '51	15	*98% 99		*98% 99	*98% 99	*98% 99	*98 99	*98 99	10,600
33% Oct 6	43% Jan 2	37% Jan 12	40% Mar 5	Food Machinery & Chem Corp.	10	39 39%		39% 39%	39% 39%	39% 39%	39% 40%	39% 40%	10,600
81 Jun 9	103 Jan 27	88% Jan 6	95 Feb 16	3% convertible preferred	100	91% 92		91% 93	93 95	*93 95	*93 95%	230	
89 Jun 26	96% Jan 12	94% Jan 4	99% Mar 2	3% preferred	100	98% 98%		99% 99%	98% 98%	98% 98%	98 99%	98 99%	160
14% Sep 15	23% Jan 20	19 Jan 11	23% Mar 5	Foster-Wheeler Corp.	10	21% 22%		21% 22%	21% 23%	22% 23%	23% 23%	38,900	
6% Dec 29	13% Apr 15	6% Jan 4	8% Jan 25	Francisco Sugar Co.	No par	7% 7%		*7% 8	7% 7%	7 7%	7 7	7 7	900
9% Dec 30	13% Apr 13	10% Feb 8	11 Jan 7	Franklin Stores Corp.	1	10% 10%		*10% 10%	*10% 10%	10% 10%	*10% 10%	10% 10%	12,900
39% Sep 1	51% Mar 17	45% Jan 4	60% Mar 1	Freeport Sulphur Co.	10	58% 60%		59% 60%	59% 60%	58% 59%	58 58	58 58	2,400
10 May 15	14% Jan 9	11 Jan 7	12% Mar 5	Fruehauf Corp.	1	11% 11%		11% 11%	11% 12%	12 12	12% 12%	12% 12%	2,400
21% Sep 15	27% Mar 24	23% Jan 4	26 Feb 5	Fruehauf Trailer Co. common	1	24% 24%		24% 24%	24% 24%	24% 24%	24% 24%	24% 24%	5,500
68 Dec 22	79 Jan 6	69% Jan 4	76% Feb 3	4% preferred	100	74 74%		73 73	73 73	*71% 73	73 73	70	
G													
4% Sep 15	7% Mar 3	8% Jan 12	6% Jan 22	Gabriel Co (The)	1	6 6		6 6	6 6	*6 6	6 6	6 6	800
15% Sep 15	20% Jan 28	19 Jan 4	23 Feb 26	Gair Co Inc (Robert) common	1	22% 22%		22% 22%	22% 22%	22% 22%	22% 22%	22% 22%	17,100
6% Sep 15	8% Apr 13	6% Jan 4	7% Jan 15	Gamble-Skogmo Inc. common	5	7 7		7 7	7 7	6% 7	6% 7	6% 7	1,800
33% Dec 30	38% May 19	34% Jan 6	36% Feb 5	5% convertible preferred	50	*36 36%		*36 36%	*36 36%	*36% 36%	*36% 36%	37 37	1,800
20% Jun 10	27% Jan 2	23 Jan 13	27% Jan 22	Gamewell Co (The) No par	1	25% 25%		25% 25%	25% 26%	26 26%	26% 27%	27% 27%	2,000
21% Sep 21	28% Jan 27	22% Jan 4	23% Jan 22	Gardner-Denver Co.	5	23% 23%		22% 23%	23% 23%	23% 23%	23% 23%	23% 23%	1,500
22% Sep 15	33% Jan 20	24% Jan 7	27% Jan 27	Garrett Corp (The)	2	26% 26%		26% 26%	26% 26%	26 26%	x25 25%	25% 25%	1,800
3% Sep 14	7% Mar 12	3% Jan 4	4% Feb 10	Gar Wood Industries Inc. com.	1	4 4		4 4	4 4	4 4	4 4	4 4	2,300
25% Sep 14	37% Mar 12	26 Feb 24	28% Feb 11	4% convertible preferred	50	*26% 27		*26% 27	26% 26%	26% 26%	*26% 27	26 26	200
21% Aug 31	29% Mar 24	25% Jan 22	27% Feb 15	Gaylord Container Corp.	1.66 1/2	25% 25%		25% 26	25% 26	25% 26	25% 26	25% 26	1,300
20 Dec 22	27% Jan 5	20% Jan 4	23% Feb 9	General American Investors com.	1	23% 23%		23% 23%	23% 23%	23% 23%	23% 23%	23% 23%	2,800
98% Jun 24	104% Feb 6	103 Jan 18	105% Mar 4	\$4.50 preferred	100	104% 105		*104% 105%	105 105	105% 105%	*105 106	105 106	200
31 Sep 15	40% Dec 18	38 Jan 13	46 Mar 2	General Amer Transportation	2.50	42% 43%		43% 46	44% 45%	45 45%	44% 44%	44% 44%	8,100
10 Nov 19	14% Mar 18	9% Jan 12	11 Jan 6	General Baking Co. common	5	10 10%		10% 10%	10% 10%	10% 10%	10% 10%	10% 10%	3,900
142 July 1	155 Mar 24	143 Feb 16	148% Feb 4	8% preferred	No par	*147 149%		*147% 147%	*147 149%	*147 149%	*148% 148%	148% 148%	

NEW YORK STOCK RECORD

Continued—Page 6

Range for Previous Year 1953				Range Since Jan. 1		STOCKS NEW YORK STOCK EXCHANGE		LOW AND HIGH SALE PRICES					Sales for the Week Shares
Lowest	Highest	Lowest	Highest	Lowest	Highest	Monday Mar. 1	Tuesday Mar. 2	Wednesday Mar. 3	Thursday Mar. 4	Friday Mar. 5			
19 3/4 July 28	28 1/2 Jan 29	22 3/4 Jan 11	25 3/4 Feb 11	Grumman Aircraft Corp.	1	25	25 3/4	25 3/4	25 3/4	25 1/4 25 1/2	17,900		
4 1/4 Dec 31	8 1/4 Jan 9	4 3/4 Jan 4	5 1/2 Feb 2	Guantanamo Sugar	1	5	5 1/4	5	5	4 1/4 5	300		
26 3/4 Dec 29	38 1/4 Jan 5	27 1/4 Jan 4	30 3/4 Feb 11	Gulf Mobile & Ohio RR com.	No par	28	28 3/4	28	28	28 3/4 29 3/4	10,300		
66 3/4 Sep 21	77 Jan 5	68 1/4 Jan 4	74 1/4 Feb 1	85 preferred	No par	72	72	71 1/4	72	72 3/4	400		
41 1/4 Sep 14	50 3/4 Mar 27	45 3/4 Jan 4	50 3/4 Mar 5	Gulf Oil Corp.	25	49	49 3/4	49 1/4	49 3/4	49 50	70,700		
				Gulf States Utilities Co.	No par	28 3/4	28 3/4	28 3/4	27 3/4	28 3/4	7,000		
20 Jun 22	28 1/2 Dec 16	26 3/4 Jan 29	28 3/4 Mar 1	Common	No par	102	103 1/2	102	103 1/2	102 103 1/2	190		
90 Jun 1	103 1/2 Jan 16	101 Jan 11	102 1/2 Jan 20	\$4.20 dividend preferred	100	104	106	105 3/4	106	105 107	190		
92 Jun 24	105 3/4 Jan 8	103 1/4 Jan 15	108 1/2 Feb 1	\$4.40 dividend preferred	100	104 1/2	106 1/2	104 1/2	107	105 107	---		
97 Jul 2	105 Jan 8	105 Jan 15	105 3/4 Feb 1	\$4.44 dividend preferred	100						---		
H													
32 1/2 Sep 15	36 1/4 Mar 5	35 Jan 27	36 1/4 Feb 4	Hackensack Water	25	36	36 3/4	35 3/4 36 3/4	36	36 3/4	100		
23 3/4 Sep 15	30 3/4 Dec 30	29 3/4 Feb 2	34 3/4 Mar 5	Halliburton Oil Well Cementing	5	34	34 1/2	34	34 1/2	34 3/4 34 3/4	8,000		
16 Jan 2	18 1/4 Dec 31	17 1/4 Jan 13	18 1/2 Feb 5	Hall (W F) Printing Co.	5	18	18 3/4	17 3/4 18	17 3/4	18	3,600		
11 1/4 Aug 27	14 Jan 23	12 3/4 Mar 2	13 1/2 Feb 5	Hamilton Watch Co com.	No par	12 3/4	13	12 3/4 13	13	13	500		
61 1/4 Dec 30	71 Jan 30	63 1/2 Jan 5	65 Jan 14	4 1/2 conv preferred	100	63 3/4	65	64 65	64 65 1/2	64 65	---		
12 1/2 Sep 15	16 1/4 Jan 5	12 1/2 Jan 4	15 3/4 Jan 22	Hammermill Paper Co.	2.50	14 3/4	14 3/4	14 1/4 14 1/4	14 1/4	14 1/4	1,400		
100 Jun 8	105 1/2 Feb 10	103 1/2 Jan 4	105 Feb 16	Hanna (M A) Co \$4.25 pfd.	No par	105	106 1/4	105 1/2 106 1/2	105 1/2 106 1/2	105 1/2 106 1/2	---		
22 1/2 Sep 15	31 Feb 2	24 3/4 Jan 4	28 3/4 Feb 3	Harbison-Walk Refrac com.	15	26 3/4	26 3/4	26 3/4 27	27	27	500		
131 Jul 9	145 Feb 2	131 Jan 15	139 Feb 25	6 1/2 preferred	100	135	139	135 139	135 139	135 139	---		
22 1/2 Dec 29	26 1/4 Aug 13	22 3/4 Jan 11	25 3/4 Jan 29	Hart Schaffner & Marx	10	25 1/2	25 3/4	24 3/4 25 1/4	24 3/4	24 3/4	700		
4 1/4 Sep 14	7 1/4 May 20	5 1/4 Jan 4	6 Mar 1	Hat Corp of America common	1	5 1/2	6	5 1/2 5 1/2	5 1/2	5 1/2	3,600		
31 1/2 Dec 24	36 Jan 8	32 Jan 6	33 1/2 Feb 1	4 1/2 preferred	50	32 1/2	33 1/2	32 1/2 33 1/2	32 1/2	33 1/2	---		
11 1/4 Jan 2	14 1/4 Mar 20	11 1/4 Feb 17	13 1/4 Jan 22	Hayes Industries Inc.	1	12 1/2	12 3/4	12 1/2 12 3/4	12 1/2	12 3/4	700		
5 Sep 14	8 1/4 Mar 12	5 1/4 Feb 9	6 Jan 7	Hayes Mfg Corp.	2	5 1/4	5 1/4	5 1/4 5 1/4	5 1/4	5 1/4	3,400		
17 Dec 23	21 Mar 9	18 1/4 Jan 4	20 1/4 Mar 5	Hazel-Atlas Glass Co.	5	19 1/4	19 3/4	19 3/4 19 3/4	19 3/4	19 3/4	4,900		
21 1/2 Dec 7	29 1/2 Jan 2	22 1/2 Feb 2	24 1/2 Mar 4	Hecht Co common	15	24	24 1/4	23 3/4 24 1/4	23 3/4	24 1/4	2,800		
78 1/2 Jun 15	87 Nov 5	85 Mar 4	87 1/2 Feb 10	3 1/2 preferred	100	85	89	85 89	85 89	85 89	20		
31 Jun 22	34 1/2 Jan 22	32 1/2 Jan 7	35 Jan 14	Heinz (H J) Co common	25	33 3/4	33 3/4	33 3/4 33 3/4	33 3/4	33 3/4	800		
91 Apr 20	97 Jan 21	94 1/4 Jan 22	97 1/2 Feb 23	3.65 preferred	100	96 1/2	97 1/2	96 1/2 97 1/2	96 1/2	97 1/2	---		
21 1/2 Dec 19	26 1/2 Feb 5	21 3/4 Jan 26	22 1/2 Feb 10	Helme (G W) common	10	22 3/4	23	22 22 3/4	22	22 3/4	800		
34 1/2 Dec 24	38 1/2 Mar 13	35 Feb 5	36 1/4 Jan 26	7 1/2 non-cum preferred	25	35 3/4	36	35 3/4 36	36	36 1/2	170		
13 1/2 Dec 2	20 3/4 Apr 10	14 1/4 Jan 4	15 1/4 Feb 1	Hercules Motors	No par	14 1/4	15	15 15	15 15	14 1/4 15	500		
60 1/4 Sep 15	74 1/4 Jan 6	68 Jan 6	75 1/4 Feb 5	Hercules Powder common	No par	72 1/4	74	73 1/4 74	73 1/4	74	5,500		
113 Jun 17	126 1/4 Jan 9	121 1/2 Feb 2	124 1/2 Mar 5	5 1/2 preferred	100	123 3/4	124 1/4	123 3/4 124 1/4	123 3/4	124 1/4	60		
37 3/4 Sep 15	44 1/4 Feb 3	39 Jan 14	41 1/4 Jan 21	Hershey Chocolate common	No par	40 1/4	40 3/4	40 1/4 40 3/4	40 1/4	40 3/4	1,300		
48 1/4 Jun 4	53 1/2 Apr 14	53 1/2 Feb 26	54 1/2 Feb 16	4 1/4 preferred series A	50	53 1/2	53 1/4	53 1/2 53 1/4	53 1/2	53 1/4	700		
23 1/2 Sep 14	29 Mar 27	26 1/4 Jan 11	29 1/4 Mar 5	Hewlett-Packard Inc.	5	26 3/4	27	27 27 1/2	27 1/2	28	4,000		
12 1/2 Sep 11	18 1/2 Feb 2	14 1/4 Jan 11	16 1/4 Feb 26	Heyden Chemical Corp common	1	15 1/2	16 1/4	15 1/2 16 1/4	15 1/2	16 1/4	10,400		
62 Aug 19	73 1/2 Jan 7	68 Jan 4	72 1/2 Feb 5	3 1/2 preferred series A	100	72 1/4	74	72 1/4 74	72 1/4	73 1/4	10		
72 1/2 Sep 14	91 Feb 2	81 1/2 Jan 5	86 Mar 3	8 1/4 cum 2nd pfd (conv)	No par	85 1/4	85 1/4	85 1/4 85 1/4	86	86	100		
15 1/4 Jan 6	20 Dec 10	18 1/4 Mar 1	19 1/4 Feb 4	Hilton Hotels Corp.	5	18 1/4	19 1/4	18 1/4 19 1/4	18 1/4	19 1/4	8,300		
8 1/2 Sep 16	12 1/2 Mar 11	9 1/4 Jan 4	10 1/4 Jan 18	Hires Co (Charles E)	1	9 1/4	9 3/4	9 1/4 9 3/4	9 1/4	9 3/4	400		
10 1/2 Dec 31	22 Mar 9	10 1/4 Jan 4	12 1/2 Feb 15	Holland Furnace Co.	5	12 1/2	12 1/2	12 12 1/2	12	12 1/2	2,100		
4 1/4 Dec 30	7 1/4 Jan 6	5 Jan 19	6 1/4 Jan 27	Hollander (A) & Sons	5	6 1/4	6 1/4	6 1/4 6 1/4	6 1/4	6 1/4	2,800		
14 Sep 11	17 1/2 Mar 23	14 Jan 4	16 1/2 Feb 26	Holly Sugar Corp common	30	15 1/2	16 1/2	15 1/2 16 1/2	15 1/2	16 1/2	500		
25 Dec 15	28 1/2 Jan 2	25 1/4 Jan 5	26 1/4 Feb 23	5 1/2 conv preferred	100	25 1/2	26 1/2	25 1/2 26 1/2	25 1/2	26 1/2	200		
32 1/2 Dec 30	41 1/4 Mar 10	33 1/2 Jan 4	37 1/4 Mar 5	Homestake Mining	12.50	34 3/4	35 1/4	35 1/4 36 1/4	36 1/4	36 1/4	10,800		
47 Oct 5	58 Dec 31	56 1/2 Jan 5	63 1/2 Mar 5	Honolulu Oil Corp.	No par	60 1/4	62	61 1/4 61 1/4	62	62 1/2	2,700		
55 Sep 22	64 1/4 Jan 2	57 Jan 4	61 Mar 3	Hooker Electrochemical Co com.	5	60	60 1/2	60 60 1/2	60 1/2	61	1,600		
90 Jun 16	102 Feb 4	95 1/4 Jan 12	102 1/2 Feb 15	\$4.25 preferred	No par	101 1/2	102 1/2	101 1/2 101 1/2	100	101 1/2	120		
103 1/4 Oct 7	116 1/4 Mar 19	108 1/4 Jan 22	115 Mar 5	\$4.20 div 2nd pfd ser B	No par	111	112	111 111	110 1/2 111	110 111	650		
12 Sep 15	17 Mar 25	13 1/4 Jan 4	14 1/4 Mar 1	Honda-Hershey common	3	14 1/4	14 3/4	14 1/4 14 3/4	14 1/4	14 3/4	4,900		
32 Dec 29	36 1/4 Jan 30	33 Jan 7	33 1/2 Jan 21	\$2.25 conv preferred	100	33 1/2	33 3/4	33 1/2 33 3/4	33 1/2	33 3/4	700		
42 Jul 20	57 1/2 Feb 24	48 1/2 Jan 18	50 3/4 Feb 8	Household Finance common	No par	50 1/4	50 1/4	50 1/4 50 1/4	50 1/4	50 1/4	1,100		
80 1/2 Jun 9	93 1/2 Feb 3	84 1/2 Jan 6	95 Mar 1	3 1/4 preferred	100	93 1/4	95	94 94	94 95	95	220		
91 Jul 17	99 1/4 Jan 5	94 1/2 Jan 4	100 1/4 Feb 18	4 1/4 preferred	100	100	102	100 102	100 102	100 102	50		
96 Jun 19	103 1/4 Jan 13	101 Feb 17	103 Jan 19	4.40 preferred	100	101 1/2	103 1/2	102 103 1/2	103 103	102 103	8,800		
22 Jun 22	29 1/2 Dec 24	26 1/4 Jan 11	31 1/4 Mar 5	Houston Light & Power	No par	30 3/4	31 1/4	30 3/4 31 1/4	30 3/4	31 1/4	2,900		
54 Sep 15	79 Mar 1	64 1/4 Jan 8	75 Jan 27	Houston Oil & Texas (Del)	25	73 1/4	73 1/4	72 1/2 72 1/2	72 1/2	72 1/2	600		
14 Dec 29	17 1/4 Jan 7	15 1/4 Jan 6	16 Jan 28	Howard Stores Corp.</									

NEW YORK STOCK RECORD

Continued—Page 7

Range for Previous Year 1953		Range Since Jan. 1		STOCKS NEW YORK STOCK EXCHANGE		LOW AND HIGH SALE PRICES					Sales for the Week Shares			
Lowest	Highest	Lowest	Highest	Par	Monday Mar. 1	Tuesday Mar. 2	Wednesday Mar. 3	Thursday Mar. 4	Friday Mar. 5					
26 1/2 Jun 16	33 1/4 Dec 14	32 1/4 Jan 4	34 1/4 Feb 17	Kansas City Pr & Lt Co com.	No par	33 3/4	34	34 1/4	33 3/4	34 1/4	33 3/4	34	34 1/4	5,700
85 Jun 10	95 1/2 Jan 13	94 1/4 Jan 19	96 1/2 Feb 9	3.80% preferred	100	96 1/2	97 1/2	96 1/2	96 1/2	97 1/2	96 1/2	97 1/2	96 1/2	10
92 Sep 11	100 1/2 Mar 9	100 Jan 12	102 1/2 Feb 16	4% cum preferred	100	101 1/4	101 1/4	101 1/4	100	101 1/2	100 1/2	101 1/2	100 1/2	10
98 1/2 Jun 18	105 1/2 Dec 16	104 1/4 Jan 7	106 Feb 10	4.50% preferred	100	105 1/4	105 1/4	104 1/4	104 1/4	105 1/4	104 1/4	105 1/4	104 1/4	10
		103 Feb 23	104 1/4 Mar 4	4.20% preferred	100	103 3/4	104	104 1/4	104 1/4	104 1/4	104 1/4	104 1/4	104 1/4	2,270
36 1/2 Sep 14	45 1/4 Aug 10	38 1/4 Jan 14	44 Mar 5	Kansas City Southern—	No par	42 1/2	42	42 1/2	42 1/2	43	42 1/2	43 1/4	44	5,400
32 1/2 Jun 16	37 Oct 28	35 1/4 Jan 5	39 1/4 Mar 2	4% non-cum preferred	50	38 3/4	39 1/4	39 1/4	39	39	39	39 1/4	39 1/2	1,700
17 Sep 27	21 Mar 17	18 1/4 Jan 21	19 1/4 Mar 1	Kansas Power & Light Co.	8.75	19 1/4	19 1/4	x19 1/4	19 1/2	19 1/2	19 1/2	19 1/4	19 1/2	5,500
10 July 1	14 1/2 Dec 18	13 1/4 Mar 5	15 Jan 14	Kayser (Julius) & Co.	5	13 1/4	13 1/4	13 1/4	13 1/4	13 1/4	13 1/4	13 1/4	13 1/4	1,600
13 1/2 Sep 15	20 1/2 Jun 18	16 Jan 4	17 1/4 Jan 21	Kelsey Hayes Wheel	1	17	17 1/2	17 1/2	17 1/4	17 1/2	17	17 1/4	17 1/2	7,700
59 1/2 Sep 14	82 Feb 25	64 1/4 Jan 4	71 1/2 Feb 18	Kennecott Copper	No par	69	70	69 1/2	69 3/4	68 1/4	69 1/2	67 1/2	69 3/4	20,000
37 1/2 Oct 6	60 Jan 8	39 1/4 Jan 4	45 1/4 Mar 3	Kern County Land Co.	2.50	43 1/4	44 1/2	43 1/2	44 1/2	44 1/2	44 1/2	44 1/2	45 1/4	28,200
21 Nov 16	24 1/2 Feb 3	20 1/4 Jan 11	22 Jan 29	Keystone Steel & Wire Co.	No par	21 1/4	21 1/4	21 1/4	22	21 1/4	22	22	22	500
39 1/4 Jun 16	49 1/4 Dec 14	48 Jan 11	53 1/2 Mar 5	Kimberly-Clark Corp com.	No par	50 3/4	50 3/4	50 1/2	51 1/4	51 1/2	51 1/4	52 1/2	53 1/2	2,900
101 Sep 15	111 1/2 Feb 9	106 Jan 5	111 Feb 25	4% conv preferred (cum)	100	110	111	110	111	111	111	111	114	30
22 1/2 Sep 3	28 Mar 17	24 1/4 Jan 13	25 1/4 Mar 3	King-Seely Corp.	1	25	25 1/4	25 1/4	25 1/4	25 1/4	25 1/4	25 1/4	25 1/4	200
24 Jan 22	41 1/4 May 19	31 1/4 Jan 21	35 1/4 Jan 27	Kinney (G R) Co common	1	34 1/4	34 1/4	33 1/4	34 1/4	34 1/4	33 1/4	34 1/4	34 1/4	100
78 Dec 11	95 May 12	79 1/4 Jan 6	83 1/2 Mar 2	5% prior preferred	No par	83	83	83	83 1/2	82	83 1/4	83	83 1/4	200
28 1/2 Sep 14	41 1/4 Jan 5	29 1/4 Jan 4	35 1/4 Feb 9	Koppers Co Inc common	10	34 1/4	35	34 1/4	35 1/4	34 1/4	34 1/4	x34 1/4	34 1/4	5,800
81 1/2 Dec 31	93 1/2 Jan 5	82 1/2 Jan 5	94 Mar 5	4% preferred	100	90 1/4	90 1/4	91 1/2	92	92	93	x93	94	320
31 1/2 Dec 29	35 1/4 Jan 5	31 1/4 Feb 24	34 1/4 Jan 23	Kresge (S S) Co.	10	32 1/2	32 1/2	32 1/2	32 1/2	32 1/2	32 1/2	32	32 1/2	8,200
47 1/2 Dec 8	57 1/2 Feb 5	48 1/2 Feb 18	51 Jan 26	Kress (S H) & Co.	No par	49 1/2	49 1/2	49 1/2	49 1/2	49 1/2	49	49	49	3,300
37 1/2 Apr 28	46 1/2 Dec 31	42 Feb 24	46 1/4 Jan 5	Kroger Co (The)	No par	43	43 1/2	43 1/4	43 1/4	42 1/4	43	43 1/4	43 1/4	4,300
8 Jun 9	10 Dec 7	9 1/4 Jan 5	10 1/2 Feb 11	Laclede Gas Co.	6	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	8,100
4 1/2 Dec 28	5 1/2 Feb 4	4 1/4 Jan 14	5 1/2 Feb 18	La Consolidada 6% pfd. 75 Pesos Mex	1	5 1/4	5 1/4	5 1/4	5 1/4	5 1/4	5 1/4	5 1/4	5 1/4	1,000
19 1/2 Jan 2	25 1/4 Aug 20	21 1/4 Jan 4	24 Feb 25	Lambert Co (The)	No par	23 1/4	24	23 1/4	23 1/4	23 1/4	23 1/4	23 1/4	23 1/4	2,400
14 1/2 Dec 31	18 1/2 Mar 18	14 1/4 Jan 8	16 Jan 22	Lane Bryant common	1	15 1/4	16	15 1/4	16	15 1/4	16	15 1/4	16	1,700
46 Dec 31	56 Mar 12	47 1/4 Jan 4	51 1/4 Jan 27	4 1/2% preferred	50	50 1/2	52 1/2	50 1/2	52 1/2	50 1/2	51 1/2	50	51 1/2	410
18 1/2 Sep 14	24 1/4 Mar 17	19 1/4 Jan 5	22 1/4 Feb 8	Lane-Wells Co.	1	21 1/2	21 1/2	21 1/2	20 1/2	20 1/2	21 1/2	21 1/2	21 1/2	1,300
47 Sep 21	64 Jan 9	48 1/2 Jan 7	60 1/2 Feb 10	Lee Rubber & Tire	5	55 1/2	57	55	55	55	55	55	55	500
21 1/2 Nov 23	29 1/2 Feb 3	22 Jan 7	24 1/4 Jan 27	Lees (James) & Sons Co common	3	23 1/4	23 1/4	23	23 1/4	22 1/4	23 1/4	23 1/4	23 1/4	800
86 July 14	95 Feb 18	86 1/2 Jan 8	90 Mar 3	3.85% preferred	100	88 1/2	90	88 1/2	90	90	90	90	92 1/2	10
7 1/2 Oct 23	11 1/4 Jan 23	8 1/4 Jan 4	10 1/4 Feb 12	Lehigh Coal & Navigation Co.	10	9 1/4	9 1/4	9 1/4	9 1/4	9 1/4	9 1/4	9 1/4	9 1/4	11,000
25 1/2 Jun 10	34 Mar 24	27 1/4 Jan 4	31 Mar 3	Lehigh Portland Cement	25	30	30	30 1/4	30 1/4	30 1/4	30 1/4	30 1/4	31	5,700
14 Dec 29	22 1/2 Jan 20	13 1/4 Mar 4	15 Jan 5	Lehigh Valley RR	No par	13 1/4	13 1/4	13 1/4	13 1/4	13 1/4	13 1/4	13 1/4	14	7,200
6 1/2 Dec 16	14 1/4 Jan 6	6 1/4 Jan 4	8 1/4 Jan 28	Lehigh Valley Coal common	1	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	3,000
1 1/2 Dec 15	4 1/4 Jan 22	2 1/4 Jan 4	3 Feb 11	33 noncum 1st preferred	No par	2 1/4	2 1/4	2 1/4	2 1/4	2 1/4	2 1/4	2 1/4	2 1/4	500
33 1/2 Dec 30	36 Nov 12	34 Jan 4	36 Feb 18	50c noncum 2nd pfd.	No par	36 1/4	36 1/4	36	36 1/4	36 1/4	36 1/4	36 1/4	36 1/4	400
14 Jan 2	18 1/2 Mar 27	15 1/2 Jan 4	16 1/2 Feb 18	Lehman Corp (The)	1	16 1/2	16 1/2	16	16 1/2	16 1/2	16	16 1/2	16 1/2	8,600
16 Dec 29	22 1/2 Mar 17	16 1/4 Jan 4	18 Feb 4	Lehn & Fink Products	1	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	2,000
33 1/2 Sep 14	42 1/2 Feb 4	39 1/4 Jan 8	48 Feb 4	Lerner Stores Corp.	No par	45 1/4	46	45 1/4	46 1/4	45 1/4	46 1/4	44 1/4	45 1/4	6,600
8 1/2 Jan 7	10 1/4 Apr 13	8 1/4 Jan 4	10 Jan 25	Libbey-Owens-Ford Glass Co.	10	9 1/4	9 1/4	9 1/4	9 1/4	9 1/4	9 1/4	9 1/4	9 1/4	12,800
34 1/2 Jan 10	39 1/4 Dec 10	37 1/4 Mar 5	41 1/4 Jan 5	Libby-McNeill & Libby	7	38 1/4	38 1/4	38 1/4	38 1/4	37 1/4	38 1/4	37 1/4	37 1/4	1,600
63 Dec 29	82 Aug 6	62 1/2 Feb 16	67 1/4 Jan 29	Life Savers Corp.	25	63 1/4	64 1/4	63 1/4	64 1/4	64 1/4	64 1/4	64 1/4	64 1/4	12,000
155 Jun 5	171 1/2 Nov 6	155 1/4 Jan 19	163 Mar 1	Liggett & Myers Tobacco com.	100	162 1/2	163	162 1/2	162 1/2	161 1/4	162	x158 1/2	158 1/2	420
35 1/2 Sep 24	47 1/4 Mar 16	36 1/4 Jan 4	42 1/2 Jan 28	7% preferred	100	56 1/2	57	56 1/2	56 1/2	56 1/2	56	56	56	1,000
19 1/4 Feb 9	27 1/4 Mar 27	21 1/4 Feb 3	27 1/4 Mar 15	Lily Tulp Cup Corp new	No par	41 1/4	41 1/4	41 1/4	41 1/4	41 1/4	41 1/4	41 1/4	41 1/4	700
28 1/2 Sep 15	38 1/2 Mar 3	30 1/4 Jan 3	37 1/2 Feb 15	Link Belt Co.	5	23 1/4	23 1/4	23 1/4	23 1/4	23 1/4	23	23 1/4	23 1/4	1,700
15 1/2 Sep 14	21 1/4 Feb 4	18 1/4 Jan 5	20 1/4 Feb 18	Lionel Corp (The)	2.50	20 1/4	20 1/4	20 1/4	20 1/4	20 1/4	20 1/4	20 1/4	20 1/4	9,500
64 Jun 17	74 Feb 13	67 Jan 12	74 1/4 Feb 18	Lion Oil Co.	No par	72 1/2	74	72 1/2						

NEW YORK STOCK RECORD

Continued—Page 8

Range for Previous Year 1953				Range Since Jan. 1		STOCKS NEW YORK STOCK EXCHANGE	Par	LOW AND HIGH SALE PRICES					Sales for the Week Shares
Lowest	Highest	Lowest	Highest	Monday Mar. 1	Tuesday Mar. 2			Wednesday Mar. 3	Thursday Mar. 4	Friday Mar. 5			
29 1/2 Dec 14	46 1/2 Jan 7	30 Feb 3	33 1/2 Mar 5	Midland Steel Prod common	8	31 1/2 31 3/4	31 1/2 31 3/4	31 1/2 32 1/4	32 1/2 32 3/4	32 1/2 33 1/4	32 1/2 33 1/4	2,500	
125 1/4 Oct 7	139 Feb 9	126 1/2 Jan 6	136 Feb 24	8 1/2 1st preferred	100	132 1/2 134	132 1/2 134	133 1/2 133 3/4	133 1/2 133 3/4	133 1/2 133 3/4	133 1/2 133 3/4	170	
21 1/4 Oct 9	24 1/2 Mar 20	21 1/4 Jan 8	25 Feb 8	Midwest Oil Corp.	10	23 1/2 23 3/4	23 1/2 24	24 1/2 24 1/2	24 24 1/2	24 24 1/2	24 24 1/2	1,700	
16 1/2 Jan 26	24 Nov 20	20 Jan 26	24 1/2 Feb 16	Minneapolis & St Louis Ry. No par	10	22 1/2 23 1/2	22 1/2 23 1/2	23 1/2 23 1/2	23 1/2 23 1/2	23 1/2 24 1/2	23 1/2 24 1/2	7,900	
8 1/2 Dec 31	19 1/2 Jan 2	8 1/2 Jan 4	10 1/2 Jan 19	Minneapolis & St Louis Ry. No par	10	9 1/2 9 1/2	9 1/2 9 1/2	9 1/2 9 1/2	9 1/2 9 1/2	9 1/2 9 1/2	9 1/2 9 1/2	1,900	
53 1/2 Feb 27	68 1/2 Nov 30	67 1/2 Jan 11	77 Feb 15	Minneapolis-Honeywell Reg.	1.50	71 1/2 71 1/2	71 1/2 73 1/4	73 1/2 75	73 1/2 74	73 1/2 74 1/2	73 1/2 74 1/2	8,600	
42 Apr 6	60 1/2 Dec 3	55 1/2 Jan 26	58 1/2 Mar 5	Minneapolis-Honeywell Reg.	1.50	56 1/2 57 1/2	57 1/2 57 1/2	57 1/2 58 1/2	58 58 1/2	58 58 1/2	58 58 1/2	12,700	
94 1/2 Jan 11	104 Jan 29	104 Feb 2	105 Feb 11	14 preferred	No par	104 106 1/2	104 106 1/2	104 106 1/2	104 106 1/2	104 106 1/2	104 106 1/2	2,400	
8 1/2 Dec 29	19 1/2 Jan 23	9 1/2 Jan 4	11 1/2 Jan 21	Minneapolis-Moline Co common	1	9 1/2 10	9 1/2 10 1/2	9 1/2 10 1/2	9 1/2 10 1/2	9 1/2 10 1/2	9 1/2 10 1/2	90	
69 Oct 1	88 Jan 5	71 1/2 Jan 12	74 Jan 22	\$5.50 1st preferred	100	73 1/2 73 3/4	73 1/2 73 3/4	73 1/2 74 1/2	73 1/2 74 1/2	73 1/2 74 1/2	73 1/2 74 1/2	500	
18 1/2 Nov 9	26 1/2 Jan 22	19 1/2 Mar 3	21 1/2 Jan 21	\$1.50 2nd conv preferred	100	19 1/2 20 1/2	19 1/2 20 1/2	19 1/2 20 1/2	19 1/2 20 1/2	19 1/2 20 1/2	19 1/2 20 1/2	3,100	
19 1/2 Nov 17	21 1/2 Dec 21	21 Feb 15	23 1/2 Feb 1	Minneapolis Power & Light No par	10	22 22 1/2	22 22 1/2	22 22 1/2	22 22 1/2	21 1/2 21 1/2	21 1/2 21 1/2	10,700	
24 1/2 Oct 18	34 1/2 Mar 25	27 1/2 Jan 4	31 Mar 3	Mississippi River Fuel Corp.	10	30 1/2 30 3/4	30 1/2 30 3/4	30 1/2 31	30 1/2 30 3/4	30 1/2 30 3/4	30 1/2 30 3/4	11,000	
15 1/2 Sep 14	23 1/2 Mar 25	16 1/2 Jan 4	18 1/2 Feb 5	Mississippi River Fuel Corp.	10	17 1/2 17 1/2	17 1/2 17 1/2	17 1/2 18 1/4	17 1/2 17 1/2	17 1/2 18 1/4	17 1/2 18 1/4	9,600	
34 1/2 Jun 10	41 1/2 Mar 17	37 Jan 4	42 1/2 Mar 5	Missouri-Kan-Tex RR com. No par	100	40 1/2 41	40 1/2 41	40 1/2 41 1/2	41 41 1/2	41 1/2 42 1/2	41 1/2 42 1/2	800	
4 Dec 31	6 1/2 Mar 12	4 1/2 Jan 4	5 1/2 Feb 11	Missouri-Kan-Tex RR com. No par	100	4 1/2 5	4 1/2 5	4 1/2 5	4 1/2 5	4 1/2 5	4 1/2 5	4,900	
57 1/2 Sep 15	70 1/2 Aug 6	61 1/2 Jan 11	65 1/2 Feb 11	7 1/2 preferred series A	100	63 1/2 63 1/2	63 1/2 63 1/2	62 1/2 63	62 1/2 63	62 1/2 63	62 1/2 63	27,000	
33 1/2 Sep 15	58 1/2 Jan 23	40 Jan 4	54 1/2 Feb 17	Missouri Pac RR 5% conv pfd.	100	49 1/2 50 1/2	49 1/2 49 1/2	49 1/2 49 1/2	48 1/2 49 1/2	48 1/2 49 1/2	48 1/2 49 1/2	500	
22 Dec 31	33 1/2 Dec 17	22 1/2 Jan 4	24 1/2 Feb 16	Mohawk Carpet Mills	20	24 1/2 24 1/2	24 1/2 24 1/2	24 24 1/2	24 24 1/2	24 24 1/2	24 24 1/2	700	
13 Jan 5	15 1/2 Mar 25	13 1/2 Jan 6	15 1/2 Jan 19	Mojo Co Inc.	1.30	14 1/2 14 1/2	14 1/2 14 1/2	14 1/2 14 1/2	14 1/2 14 1/2	14 1/2 14 1/2	14 1/2 14 1/2	5,400	
15 1/2 Sep 11	20 1/2 Mar 23	16 1/2 Jan 5	19 1/2 Mar 4	Monarch Machine Tool	No par	18 1/2 19 1/2	18 1/2 18 1/2	18 1/2 19 1/2	18 1/2 19 1/2	19 1/2 19 1/2	19 1/2 19 1/2	9,400	
79 Sep 15	95 1/2 Jan 20	81 1/2 Feb 26	87 1/2 Feb 5	Monarch Chemical Co.	10	82 1/2 83	83 84	83 84 1/2	83 84 1/2	82 1/2 83	82 1/2 83	12,600	
17 1/2 Sep 14	28 1/2 Mar 11	19 Jan 4	22 1/2 Mar 3	Montana-Dakota Utilities Co.	10	21 1/2 22	21 1/2 22 1/2	22 22 1/2	22 22 1/2	22 22 1/2	22 22 1/2	2,600	
25 1/2 Jun 10	32 1/2 Mar 26	31 1/2 Jan 4	34 Feb 8	Montana Power Co (The) No par	100	32 1/2 33	32 1/2 32 1/2	32 1/2 33	32 1/2 32 1/2	32 1/2 33	32 1/2 33	27,500	
29 1/2 Nov 17	40 1/2 Dec 11	32 Jan 4	42 Mar 4	Montgomery Ward & Co. No par	100	37 1/2 37 1/2	37 1/2 38 1/2	37 1/2 38 1/2	37 1/2 38 1/2	37 1/2 38 1/2	37 1/2 38 1/2	25,900	
53 1/2 Sep 18	65 1/2 Mar 19	56 Jan 4	64 1/2 Feb 15	Moore-McCormack Lines	12	60 1/2 61 1/2	60 1/2 61 1/2	60 1/2 61 1/2	60 1/2 61 1/2	59 1/2 60 1/2	59 1/2 60 1/2	2,200	
11 1/2 Sep 15	18 1/2 Apr 15	12 1/2 Jan 8	14 Feb 3	Moore-McCormack Lines	12	12 1/2 13 1/2	12 1/2 13 1/2	12 1/2 13 1/2	12 1/2 13 1/2	12 1/2 13 1/2	12 1/2 13 1/2	5,000	
10 1/2 Sep 15	15 1/2 Apr 16	11 1/2 Jan 6	14 Feb 8	Morrell (John) & Co. No par	100	12 1/2 13 1/2	12 1/2 13 1/2	12 1/2 13 1/2	12 1/2 13 1/2	12 1/2 13 1/2	12 1/2 13 1/2	15,500	
29 1/2 Dec 29	43 1/2 Jan 6	30 1/2 Jan 4	37 1/2 Mar 3	Motorola Inc.	5	36 1/2 37 1/2	36 1/2 37 1/2	37 1/2 37 1/2	36 1/2 37 1/2	36 1/2 37 1/2	36 1/2 37 1/2	9,100	
21 Dec 31	34 1/2 Mar 18	17 Feb 23	23 1/2 Jan 5	Motor Products Corp.	10	17 1/2 17 1/2	17 1/2 17 1/2	17 1/2 18 1/2	17 1/2 18 1/2	17 1/2 18 1/2	17 1/2 18 1/2	2,800	
21 1/2 Dec 29	27 1/2 Jan 6	21 1/2 Mar 1	23 1/2 Jan 27	Motor Wheel Corp.	10	21 1/2 21 1/2	21 1/2 21 1/2	21 1/2 21 1/2	21 1/2 21 1/2	21 1/2 21 1/2	21 1/2 21 1/2	3,700	
21 1/2 Dec 29	27 1/2 Jan 6	21 1/2 Mar 1	23 1/2 Jan 27	Muellier Brass Co.	10	24 1/2 24 1/2	24 1/2 24 1/2	24 1/2 24 1/2	24 1/2 24 1/2	24 1/2 24 1/2	24 1/2 24 1/2	16,200	
18 Sep 15	26 1/2 Mar 13	19 1/2 Jan 4	25 1/2 Jan 10	Mullins Mfg Corp.	10	24 1/2 24 1/2	24 1/2 24 1/2	24 1/2 24 1/2	24 1/2 24 1/2	24 1/2 24 1/2	24 1/2 24 1/2	1,400	
12 Jan 5	14 1/2 May 19	13 1/2 Jan 7	15 1/2 Feb 1	Mullingwear Inc.	10	14 1/2 15	14 1/2 15	15 15	15 15	15 15	15 15	3,000	
43 Dec 31	50 Jan 6	42 1/2 Jan 12	47 1/2 Feb 2	Murphy Co (G C) common	100	45 45 1/2	45 45 1/2	45 45 1/2	45 45 1/2	45 45 1/2	45 45 1/2	180	
104 1/2 May 18	110 1/2 Mar 3	106 1/2 Jan 12	110 Feb 23	4 1/2 preferred	100	109 1/2 110	109 1/2 110	109 1/2 110	109 1/2 110	110 110	110 110	2,800	
16 1/2 Sep 15	24 1/2 Feb 26	18 1/2 Jan 11	21 Jan 21	Murray Corp of America com.	10	19 1/2 20	19 1/2 20	19 1/2 20	19 1/2 20	20 20 1/2	20 20 1/2	100	
42 1/2 Aug 26	50 Feb 25	42 1/2 Jan 4	44 1/2 Jan 22	4 1/2 preferred	100	44 44	44 44	44 44 1/2	44 44 1/2	44 44 1/2	44 44 1/2	100	
35 1/2 Dec 29	51 Feb 2	37 Jan 4	39 1/2 Jan 25	Myers (F E) & Bros. No par	100	38 39 1/2	38 39 1/2	38 39 1/2	38 39 1/2	38 39 1/2	38 39 1/2	---	
N													
16 Dec 29	25 1/2 Feb 26	13 1/2 Mar 5	18 1/2 Jan 7	Nash-Kelvinator Corp.	10	14 14 1/2	14 14 1/2	14 14 1/2	14 14 1/2	14 14 1/2	14 14 1/2	25,300	
74 Sep 15	99 1/2 Jan 2	75 1/2 Jan 11	79 Jan 19	Nashville Chatt & St Louis	100	78 78 1/2	78 1/2 78 1/2	78 1/2 78 1/2	78 1/2 78 1/2	77 1/2 77 1/2	77 1/2 77 1/2	140	
28 Oct 6	36 1/2 Mar 25	30 Jan 8	38 1/2 Mar 3	National Acme Co.	1	35 1/2 36 1/2	35 1/2 36 1/2	36 37 1/2	36 37 1/2	36 37 1/2	36 37 1/2	9,600	
11 1/2 Sep 14	15 1/2 Jan 8	14 Jan 4	15 1/2 Feb 19	National Airlines	1	14 1/2 15	14 1/2 15	14 1/2 15	14 1/2 15	14 1/2 15	14 1/2 15	5,800	
16 1/2 Sep 22	21 1/2 Mar 9	17 1/2 Jan 4	19 Jan 19	National Automotive Fibres Inc.	1	18 1/2 18 1/2	18 1/2 18 1/2	18 18 1/2	18 18 1/2	18 18 1/2	18 18 1/2	2,300	
19 1/2 Sep 15	25 1/2 Mar 20	20 1/2 Jan 4	24 1/2 Mar 3	National Aviation Corp.	10	24 1/2 24 1/2	24 1/2 24 1/2	24 24 1/2	24 24 1/2	24 24 1/2	24 24 1/2	3,200	
34 Sep 14	38 1/2 Mar 19	36 1											

NEW YORK STOCK RECORD

Continued—Page 9

Range for Previous Year 1933				Range Since Jan. 1		NEW YORK STOCK EXCHANGE		LOW AND HIGH SALE PRICES					Sales for the Week
Lowest	Highest	Lowest	Highest	Lowest	Highest	Monday Mar. 1	Tuesday Mar. 2	Wednesday Mar. 3	Thursday Mar. 4	Friday Mar. 5			
9% Mar 4	15% Dec 28	14% Jan 26	16% Jan 7	Omnibus Corp (The) common	5	15% 15%	14% 15%	14% 14%	14% 14%	14% 14%	14% 14%	3,600	
37% Aug 31	46% Dec 21	44% Jan 11	48% Mar 1	Otis Elevator	No par	47% 48%	47% 48%	47% 48%	47% 48%	47% 48%	47% 48%	7,600	
28 Feb 26	42% Oct 21	37 Jan 13	49% Mar 3	Outboard Marine & Mfg	2.50	47% 48%	49% 49%	49% 49%	49% 49%	49% 49%	49% 49%	3,700	
79% Oct 2	84 Jan 6	85 Jan 12	87 Jan 8	Outlet Co	No par	83% 85	85 85	85% 87	85% 87	85% 87	85% 87	50	
38 Sep 18	55% Dec 21	50 Jan 11	58% Feb 16	Owens-Corning Fiberglass Corp	5	56% 57	56 56%	55% 56%	55 56%	55 56%	55% 56%	1,900	
69% Jun 16	81 Mar 12	77% Jan 12	82% Feb 5	Owens-Illinois Glass Co	12.50	81 81%	79% 80%	79% 80	79% 79%	79% 79%	79% 79%	5,300	
P													
11% Jun 18	16 Dec 11	14% Jan 20	16% Mar 3	Pabco Products Inc com	No par	16 16%	16 16%	16% 16%	16% 16%	16% 16%	16% 16%	11,900	
30 Oct 28	38 Mar 18	32 Jan 7	38% Mar 2	4% cum conv preferred	100	85% 86%	86% 86%	86% 86%	86% 86%	86% 86%	86% 86%	60	
7% Oct 6	13% Jan 5	7% Jan 11	8% Feb 9	Pacific Amer Fisheries Inc	5	34 8%	34 8	34% 8	34% 8	34% 8	34% 8	500	
34% Dec 21	48 Mar 3	33% Mar 3	35% Feb 8	Pacific Coast Co common	10	34 34	34 34	33% 33%	34 34%	34 34%	34 35	200	
56% Jun 16	73% Mar 28	66 Jan 5	62 Feb 10	1st preferred noncum	No par	59 62	59 62	59 62	59 62	59 62	59 62	10	
48 Oct 15	57% Mar 2	45% Jan 18	48 Feb 9	2nd preferred noncum	No par	47% 47%	46% 48	46 47	46 47	46 47	46 47	10	
25% Jun 16	30% Feb 20	28% Jan 4	32% Feb 4	Pacific Finance Corp	10	30 30%	29% 30	30% 30%	30% 30%	30% 30%	30% 30%	1,300	
34% Jun 10	40 Mar 17	39% Jan 4	41 Feb 19	Pacific Gas & Electric	38	40% 40%	40% 40%	40% 40%	40% 40%	40% 40%	40% 40%	13,900	
32% Nov 23	34% Dec 31	33% Feb 15	35% Jan 27	Pacific Lighting Corp	No par	34 34%	33% 34%	33% 34	33% 34	33% 34	33% 34	10,000	
22% Nov 23	30 Mar 17	23 Jan 12	26 Feb 15	Pacific Mills	No par	25% 26	25% 25%	25% 25%	25% 25%	25% 25%	25% 25%	1,600	
110% Sep 22	119% Mar 10	114% Jan 13	119% Mar 4	Pacific Teleg & Teleg com	100	119% 119%	119% 119%	119% 119%	119% 119%	119% 119%	119% 119%	1,250	
129% Jun 25	142% Jan 22	137% Jan 4	143 Feb 2	6% preferred	100	142 142	141% 142	141% 142	141% 142	142 143	142% 143	160	
4% Sep 15	8% Jan 28	4% Mar 5	5% Jan 27	Pacific Tin Consolidated Corp	1	4% 4%	4% 4%	4% 4%	4% 4%	4% 4%	4% 4%	4,900	
32% Feb 20	47% Mar 31	31% Jan 4	36% Jan 25	Pacific Western Oil Corp common	4	33% 34%	34 34%	34 34%	34 34%	34% 34%	34% 35%	17,100	
8% Apr 16	9% Jan 8	8% Jan 5	9 Feb 4	4% preferred	10	8% 8%	8% 8%	8% 8%	8% 8%	8% 8%	8% 9	200	
3% Dec 28	6% Jan 19	3% Jan 4	4 Jan 5	Packard Motor Car	No par	3% 3%	3% 3%	3% 3%	3% 3%	3% 3%	3% 3%	33,200	
8% Sep 14	11% Feb 26	9% Jan 4	11 Feb 5	Pan Amer World Airways Inc	1	10% 10%	10% 10%	10% 10%	10% 10%	10% 10%	10% 10%	20,100	
33 Mar 2	52% May 25	47% Jan 5	59% Feb 10	Pan-American Petrol & Transp	5	58 58	58 58%	58% 59%	58% 59%	58% 59%	58% 59%	2,700	
64% Oct 1	88% Mar 25	69% Jan 4	76% Feb 8	Panhandle East Pipe L com	No par	74 74%	73% 74	74% 74%	74% 74%	74 74	73% 74%	3,000	
81 May 13	98% Dec 30	97% Jan 4	101% Feb 26	4% preferred	100	100% 101%	100% 101%	100% 101%	100% 101%	100% 101%	100% 101%	330	
5% Sep 15	10 Apr 2	6 Jan 4	7% Jan 26	Panhandle Oil Corp	1	7 7%	7 7%	6% 7%	x6% 7	7 7%	7 7%	13,700	
24% Sep 15	30% Mar 27	26% Jan 4	30% Mar 6	Paramount Pictures Corp	1	28% 29%	29% 29%	29 29%	29% 29%	29% 29%	29% 30%	26,900	
23 Dec 30	34% Jan 7	21% Jan 18	27 Mar 1	Park & Tilford Distillers Corp	1	25% 27	26 27	26 26%	25% 26	24% 25%	24% 25%	900	
30% Jun 10	44% Jan 7	31% Jan 4	37% Jan 29	Parke Davis & Co	No par	35 35%	34% 35	34% 35%	34% 35%	34% 35%	35% 35%	6,700	
33% Jun 16	39% Jan 30	35% Jan 15	37% Mar 4	Parker Rust Proof Co	2.50	36 36%	36% 36%	36% 36%	36% 36%	36% 36%	36% 37%	600	
4% Sep 15	8% Jan 5	6% Feb 17	7% Jan 21	Parmales Transportation	No par	6% 7	6% 6%	6% 6%	6% 6%	6% 6%	6% 6%	100	
4% Sep 21	8% Apr 9	4% Jan 4	7% Feb 23	Patino Mines & Enterprises	5	6 6%	6% 6%	6% 6%	6% 6%	6% 6%	6% 6%	7,000	
2% Dec 22	6 Jan 8	3 Jan 4	3% Jan 25	Peabody Coal Co common	5	3 3	3 3	3 3%	3 3	3 3	3 3	2,100	
10% Oct 20	18 Jan 7	10% Feb 25	12% Jan 25	5% conv prior preferred	25	10% 11	10% 11	11 11	11 11	11 11	11 11	400	
34 Jan 5	38% Dec 11	36% Jan 6	39 Feb 3	Penick & Ford	No par	38 38	38% 38%	38 38%	38 38%	38 38%	38% 38%	600	
27% Sep 15	32 Dec 3	30% Jan 4	33% Feb 8	Peninsular Teleg common	No par	33% 33%	33% 33%	33% 33%	33% 33%	33% 33%	33% 33%	1,200	
20% Nov 2	21% Aug 10	23 Feb 10	24% Mar 5	31 preferred	25	23% 23%	23% 23%	23% 23%	23% 23%	23% 23%	23% 24%	240	
27% Aug 10	29% Dec 14	28% Jan 4	29% Mar 5	31.32 preferred	25	28% 29%	28 28%	28 28%	28 28%	28 28%	28% 29%	200	
26% Aug 27	29% Nov 30	28 Jan 8	29% Jan 29	31.30 preferred	25	28% 29%	28% 29%	28% 29%	28% 29%	28% 29%	28% 29%	5,400	
65% Mar 19	81% Dec 9	80% Jan 4	80% Mar 3	Penney (J C) Co	No par	79% 80	x79% 79%	79% 80%	79% 79%	78% 80%	78% 80%	8,000	
10 Sep 15	14% Apr 23	11% Jan 5	13% Feb 5	Penn Coal & Coke Corp	10	12% 12%	12% 12%	12% 12%	12 12%	12 12%	12 12	2,700	
30 Sep 14	39% Mar 19	37% Jan 4	42% Mar 1	Penn-Dixie Cement Corp	7	41 42%	40% 41%	40% 41%	40% 41%	40% 41%	40% 40%	8,000	
27 Jun 10	41% Dec 28	38 Jan 25	42% Jan 11	Rights	1	1 1%	1% 1%	1% 1%	1% 1%	1% 1%	1% 1%	84,600	
101 Jun 2	107% Feb 3	106 Feb 24	106 Feb 24	Penna Glass Sand Corp com	1	39 40	39 40	38% 39%	38% 38%	37% 39%	37% 39%	300	
30% Jun 10	35% Mar 18	35% Jan 4	41% Feb 24	5% preferred	100	106% 106%	106% 106%	106% 106%	106% 106%	106% 106%	106% 106%	8,600	
16% Dec 29	23% Jan 5	16% Jan 11	18% Feb 15	Penn Power & Light Co	No par	40% 41	40 40%	40% 41%	40% 41%	40% 41%	40% 40%	300	
46% Dec 29	52% Jan 5	41 Mar 2	45 Jan 22	4% series preferred	100	108 108%	108 108	108 108	108 108	108 108	107% 108	900	
28% Sep 11	32% May 27	31% Jan 6	32% Jan 15	Pennsylvania RR	50	105% 106%	105 106	105% 106	105% 106	105% 106	104% 106	60,600	
127 Sep 15	148% Jan 16	134% Jan 4	144 Mar 1	Pennsylvania Salt Mfg Co	10	17 17%	17 17%	17 17%	17 17%	17 17%	17% 17%	3,100	
28 Sep 14	48 Dec 22	35 Mar 5	40% Feb 9	Peoples Drug Stores Inc	5	41% 42%	41 41%	41% 41%	41% 41%	41% 41%	41% 41%	100	
10% Jan 15	18% May 21	13% Jan 4	16 Mar 1	Peoples Gas Light & Coke	100	143% 144	143% 144	143% 144	143% 144	143% 144	141% 143	1,000	
38% Aug 21	49 Dec 28	46 Feb 11	49% Mar 4	Peoria & Eastern Ry Co	100	33% 37	33% 36	33% 36%	33% 36%	33% 36%	35 35	100	
60 Sep 8	105 Jan 30	101% Feb 9	104% Mar 2	Pepsi-Cola Co	33%	15% 16	15% 16	15% 16%	15% 16%	15% 16%	15% 16%	56,100	
17% Sep 15	21% Mar 6	18% Jan 4	21% Mar 5	Pet Milk Co common	No par	48 49	48 49	49 49%	49 49%	49 49%	48% 49%	900	
14% Dec 30	19% Mar 25	13% Feb 1	15% Jan 11	4% preferred	100	103% 104%	104% 104%	104% 104%	104% 104%	104% 106	104% 105%	70	
58 July 26	34% Oct 26	32% Jan 11	36 Feb 11	Petroleum Corp of America	5	20% 20%	20% 20%	20% 20%	20% 20%	20% 21	21% 21%	4,900	
91% Jun 18	108% Jan 2	104 Jan 22	109 Feb 15	Pfeiffer Brewing Co	5	13% 14%	14 14%	14 14%	14 14%	14 14	x13% 13%	5,000	
29% Sep 21	43% Feb 5	30% Jan 4	34% Feb 10	Pfizer (Chas) & Co Inc com	1	35% 36%	35% 36%	35% 36%	35% 36%	35% 36%	36		

NEW YORK STOCK RECORD

Continued—Page 10

Range for Previous Year 1953				Range Since Jan. 1		NEW YORK STOCK EXCHANGE		LOW AND HIGH SALE PRICES						Sales for the Week Shares	
Lowest	Highest	Lowest	Highest	Lowest	Highest	Par	Monday Mar. 1	Tuesday Mar. 2	Wednesday Mar. 3	Thursday Mar. 4	Friday Mar. 5				
22 Sep 14	35% Jan 5	25% Jan 4	30% Feb 26	Rayonier Inc common	1	23% 29%	23% 29%	23% 29%	23% 29%	23% 29%	23% 29%	23% 29%	23% 29%	23% 29%	8,390
30% Dec 28	34% Jan 15	31% Jan 4	35% Jan 29	82 preferred	25	3% 35	3% 35	3% 35	3% 35	3% 35	3% 35	3% 35	3% 35	3% 35	1,100
8 Sep 15	14% Mar 18	8% Jan 11	10% Mar 5	Raytheon Mfg Co	5	9% 9%	9% 9%	9% 9%	9% 9%	9% 9%	9% 9%	9% 9%	9% 9%	9% 9%	67,100
26% Oct 9	33% Jan 8	26% Jan 13	27% Feb 12	Reading Co common	50	27% 28	27% 28	27% 28	27% 28	27% 28	27% 28	27% 28	27% 28	27% 28	700
36% Dec 24	41% Feb 8	3% Feb 1	38% Feb 10	4% noncum 1st preferred	50	3% 33	3% 33	3% 33	3% 33	3% 33	3% 33	3% 33	3% 33	3% 33	300
31% Dec 22	36% Mar 6	30% Jan 23	33% Feb 19	4% noncum 2nd preferred	50	33% 33%	33% 33%	33% 33%	33% 33%	33% 33%	33% 33%	33% 33%	33% 33%	33% 33%	500
12% Jan 6	29% Nov 6	26% Feb 16	28% Jan 7	Real Silk Hosiery Mills	5	26% 26%	26% 26%	26% 26%	26% 26%	26% 26%	26% 26%	26% 26%	26% 26%	26% 26%	300
16% Oct 6	22% Mar 23	16% Jan 4	18% Jan 22	Reed Roller Bit Co	No par	17% 17%	17% 17%	17% 17%	17% 17%	17% 17%	17% 17%	17% 17%	17% 17%	17% 17%	1,000
12 Sep 15	15% Jan 16	12% Jan 8	14% Jan 27	Reeves Bros Inc	50c	13% 13%	13% 13%	13% 13%	13% 13%	13% 13%	13% 13%	13% 13%	13% 13%	13% 13%	400
4 Dec 23	7% Mar 20	4% Jan 5	5 Jan 7	Reis (Robt) & Co	10	5 5%	5 5%	5 5%	5 5%	5 5%	5 5%	5 5%	5 5%	5 5%	500
25 Sep 23	31% Feb 26	27 Feb 10	29 Jan 8	Reliable Stores Corp	No par	25% 25%	25% 25%	25% 25%	25% 25%	25% 25%	25% 25%	25% 25%	25% 25%	25% 25%	800
9% Dec 18	14% Jan 19	9% Jan 8	10% Jan 12	Reliance Mfg Co common	5	10 10%	10 10%	10 10%	10 10%	10 10%	10 10%	10 10%	10 10%	10 10%	10
54% Apr 29	62% Jun 1	58 Jan 25	59% Jan 20	Conv pfd 3 1/2% series	100	58% 58%	58% 58%	58% 58%	58% 58%	58% 58%	58% 58%	58% 58%	58% 58%	58% 58%	10
13% Sep 21	19% Feb 2	14% Jan 4	17% Mar 3	Remington-Rand common	50c	16% 17	16% 16%	16% 16%	16% 16%	16% 16%	16% 16%	16% 16%	16% 16%	16% 16%	13,100
84 Sep 14	97 Jan 23	93% Feb 18	97 Jan 26	\$4.50 preferred	25	94% 96	94% 96	94% 96	94% 96	94% 96	94% 96	94% 96	94% 96	94% 96	400
18 Aug 14	23% May 25	19 Jan 11	24% Feb 23	Reo Motors Inc	1	23% 23%	23% 23%	23% 23%	23% 23%	23% 23%	23% 23%	23% 23%	23% 23%	23% 23%	14,900
19% Jan 12	27 Mar 18	22 Jan 11	26 Mar 5	Republic Aviation Corp	1	24% 24%	24% 24%	24% 24%	24% 24%	24% 24%	24% 24%	24% 24%	24% 24%	24% 24%	39,500
2% Sep 17	4% May 18	3 Jan 4	3% Feb 11	Republic Pictures common	50c	3% 3%	3% 3%	3% 3%	3% 3%	3% 3%	3% 3%	3% 3%	3% 3%	3% 3%	3,100
9% Sep 14	11% Jun 3	10% Jan 26	11% Jan 18	\$1 convertible preferred	10	11% 11%	11% 11%	11% 11%	11% 11%	11% 11%	11% 11%	11% 11%	11% 11%	11% 11%	1,000
46% Sep 14	52% Mar 17	47% Jan 11	51% Jan 29	Republic Steel Corp com	No par	49% 49%	49% 49%	49% 49%	49% 49%	49% 49%	49% 49%	49% 49%	49% 49%	49% 49%	33,300
108% Jun 10	115% Mar 17	114% Mar 5	118% Feb 8	6% conv prior pfd series A	100	115 116	115 116	115 116	115 116	115 116	115 116	115 116	115 116	115 116	300
31% Apr 7	42% Oct 30	37% Feb 24	40% Mar 2	Revere Copper & Brass	No par	39% 40%	39% 40%	39% 40%	40 40%	40%	40%	40%	40%	40%	6,300
5% Feb 13	6% Apr 22	6% Jan 5	7% Jan 25	Reynolds Metals Co com	No par	59% 60%	59% 60%	59% 60%	59% 60%	59% 60%	59% 60%	59% 60%	59% 60%	59% 60%	6,300
42% Sep 14	56 Jan 16	51% Jan 12	63 Jan 21	Reynolds Spring Co	1	6 6	6 6	6 6	6 6	6 6	6 6	6 6	6 6	6 6	500
4% Sep 21	9% Mar 20	5 Jan 4	6% Jan 5	Reynolds (R J) Tob class B	10	36% 37%	37 37%	37 37%	37 37%	37%	37%	37%	37%	37%	24,600
36% Dec 22	49 Aug 10	35% Feb 15	43% Mar 4	Common	10	45 49	45 49	45 49	45 49	49	49	49	49	49	10
48 Dec 31	58% July 21	48% Mar 4	48% Feb 10	Preferred 3.60% series	100	85 89	84 87%	85 86%	85 86%	86%	86%	86%	86%	86%	200
80% Jun 5	90% Jan 8	81% Jan 13	88 Feb 10	Preferred 4.50% series	100	101% 102	101% 102	101% 102	101% 102	101% 102	101% 102	101% 102	101% 102	101% 102	2100
98% Dec 14	107 Jan 5	97% Jan 14	104 Feb 5	Rheem Manufacturing Co	1	27% 28	27% 28	27% 28	27% 28	28%	28%	28%	28%	28%	3,800
22% Sep 14	29% Mar 18	25% Jan 11	28% Mar 3	Richfield Oil Corp	No par	54% 54%	54% 54%	54% 54%	54% 54%	54% 54%	54% 54%	54% 54%	54% 54%	54% 54%	11,000
43% Sep 14	65 Jan 5	48% Jan 11	56% Feb 5	Ritter Company	No par	25% 25%	25% 25%	25% 25%	25% 25%	25% 25%	25% 25%	25% 25%	25% 25%	25% 25%	200
22 Oct 9	26% Dec 11	25 Jan 20	26 Feb 2	Roan Antelope Copper Mines	1	8 8	8 8	8 8	8 8	8 8	8 8	8 8	8 8	8 8	2,200
6% Apr 23	9% Dec 18	7% Jan 7	8% Feb 10	Robbins Mills Inc common	20	13 13%	13 13%	13 13%	13 13%	13% 13%	13% 13%	13% 13%	13% 13%	13% 13%	13,600
11% Dec 31	27% Mar 18	10% Jan 14	14% Mar 5	4.50% preferred series A	50	28% 28%	28 28	27% 27%	28 28	27%	27%	27%	27%	27%	2,200
26% Dec 29	44% Mar 10	26% Feb 1	30 Mar 5	Robertshaw-Fulton Controls com	1	19% 19%	19% 19%	19% 19%	19% 19%	20%	20%	20%	20%	20%	9,800
16% Sep 15	21% Mar 3	17% Jan 4	20% Feb 12	5% conv preferred	25	26% 26%	26% 26%	26% 26%	26% 26%	26% 26%	26% 26%	26% 26%	26% 26%	26% 26%	1,200
22% Oct 7	25% Aug 14	24 Jan 12	26% Mar 1	Rockester Gas & El Corp	No par	44% 44%	44% 44%	44% 44%	44% 44%	44% 44%	44% 44%	44% 44%	44% 44%	44% 44%	800
35% Jun 23	43% Dec 7	41 Jan 14	44% Mar 5	Rockwell Spring & Axle Co	5	19% 20	19% 20	20 20%	20 20%	20%	20%	20%	20%	20%	6,800
18% Dec 29	21% Nov 9	18% Jan 4	21% Feb 15	Rohm & Haas Co common	20	158 163	158 163	158 163	158 163	158 163	158 163	158 163	158 163	158 163	1,000
115 Apr 24	149% Dec 11	148 Jan 8	170 Jan 3	4% preferred series A	100	98 105	100 105	100 105	100 105	100 105	100 105	100 105	100 105	100 105	23,900
92 Jun 2	105 Dec 17	96 Jan 18	102 Feb 5	Ronson Art Metal Works Inc	1	9 9%	9 9%	9 9%	9 9%	9 9%	9 9%	9 9%	9 9%	9 9%	2,600
6% Sep 24	10% Jan 13	7% Jan 4	9% Feb 19	Royal Typewriter	1	15% 15%	15% 15%	15% 15%	15% 15%	15% 15%	15% 15%	15% 15%	15% 15%	15% 15%	4,500
14% Dec 29	22% Jan 30	14% Jan 4	17 Jan 29	Ruberoid Co (The)	No par	66 67	x67 69	69% 70%	68 68%	68%	68%	68%	68%	68%	7,000
50% Sep 30	62% Nov 19	55 Jan 4	70% Mar 3	Ruppert (Jacob)	5	14 14%	14% 14%	14% 14%	14% 14%	14% 14%	14% 14%	14% 14%	14% 14%	14% 14%	2,900
11% Dec 15	17% Mar 23	13% Feb 19	15% Jan 26	Safeway Stores common	5	41 41%	41% 42%	41% 42%	41% 42%	41% 42%	41% 42%	41% 42%	41% 42%	41% 42%	28,100
32% Jan 23	40% Dec 18	38% Jan 28	42% Mar 4	4% preferred	100	92% 93	92% 94	92% 94	94 94	94	94	94	94	94	670
81 Jun 12	93% Nov 9	88% Jan 4	96% Feb 11	4% conv preferred	100	123% 125	123% 125	123% 125	125 125%	125%	125%	125%	125%	125%	500
103 Feb 26	120% Dec 18	114% Jan 28	126 Mar 4	St Joseph Lead Co	10	32% 33	32% 33	32% 33%	32% 33%	32%	32%	32%	32%	32%	8,300
30% Oct 7	43% Jan 24	31% Jan 11	35% Feb 11	St Joseph Light & Power	No par	20% 21%	20% 21%	20% 21%	20% 21%	20% 21%	20% 21%	20% 21%	20% 21%		

NEW YORK STOCK RECORD

Continued—Page 11

Range for Previous Year 1953				Range Since Jan. 1		STOCKS		LOW AND HIGH SALE PRICES							Sales for the Week
Lowest	Highest	Lowest	Highest	Lowest	Highest	NEW YORK STOCK EXCHANGE	Par	Monday Mar. 1	Tuesday Mar. 2	Wednesday Mar. 3	Thursday Mar. 4	Friday Mar. 5			
49 1/4 Sep 21	59 1/4 Jan 5	52 1/4 Jan 4	61 1/4 Mar 5	Standard Oil of California—No par	57 1/2	57 1/2	57 1/2	57 1/2	57 1/2	58 1/4	58 1/4	60 1/4	61 1/4	29,600	
65 1/2 Sep 15	81 1/2 Jan 2	68 1/2 Jan 4	78 1/2 Feb 9	Standard Oil of Indiana—25	76	76 1/2	76 1/2	77 1/4	77 1/2	78 1/2	77 1/2	77 1/2	78 1/2	14,200	
67 Sep 15	78 1/2 Jan 5	71 1/4 Jan 4	81 1/2 Mar 5	Standard Oil of New Jersey—15	76 1/2	76 1/2	76 1/2	77 1/4	77 1/2	78 1/2	77 1/2	77 1/2	78 1/2	14,200	
31 Sep 21	38 1/4 Jan 5	32 1/4 Jan 4	37 1/2 Feb 10	Standard Oil of Ohio common—10	36 1/4	36 1/4	36 1/4	36 1/4	36 1/4	37 1/2	36 1/4	36 1/4	37 1/2	68,100	
94 May 11	100 1/2 Jan 12	99 Jan 6	101 Feb 11	3 1/2% preferred series A—100	101	104	101	104	101	104	101	104	102 1/2	9,400	
8 1/2 Dec 30	13 1/2 Mar 26	9 1/4 Jan 4	10 1/2 Feb 8	Stand Ry equip Mfg Co—1	10	10	10	10	10	10	10	10	10 1/2	2,100	
8 1/2 Sep 17	12 1/2 May 11	11 1/4 Jan 4	14 1/2 Feb 23	Stanley Warner Corp—5	13 1/2	14	13 1/2	14	13 1/2	14	13 1/2	13 1/2	14 1/2	5,000	
40 1/4 Feb 5	47 1/2 Dec 7	42 1/2 Feb 5	45 1/2 Mar 3	Starrett Co (The) L S—No par	43 1/2	43 1/2	44	44	44	44 1/2	44 1/2	44 1/2	45 1/2	400	
10 1/2 Dec 30	17 1/2 May 25	11 1/4 Jan 5	12 1/2 Feb 18	Sterchl Bros Stores Inc—1	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	100	
32 1/2 Jan 4	38 Dec 21	36 1/2 Feb 17	38 1/2 Jan 22	Sterling Drug Inc common—5	37 1/2	37 1/2	37 1/2	37 1/2	37 1/2	38 1/2	38 1/2	38 1/2	38 1/2	5,300	
87 Jun 24	94 1/2 Jan 14	91 1/4 Jan 7	95 Feb 8	3 1/2% preferred—100	95	96 1/2	94 1/2	96 1/2	94 1/2	96 1/2	94 1/2	94 1/2	94 1/2	20	
25 1/2 Nov 23	36 1/4 Jan 2	25 1/4 Jan 4	30 1/4 Feb 15	Stevens (J P) & Co Inc—15	28 1/4	28 1/2	27 1/2	27 1/2	26 1/4	27 1/2	26 1/2	26 1/2	27 1/2	38,000	
16 1/2 Sep 14	23 1/2 Feb 2	19 1/2 Feb 16	22 Jan 20	Stewart-Warner Corp—5	20 1/2	20 1/4	20 1/2	20 1/4	20 1/4	20 1/2	20 1/2	19 1/2	20 1/4	4,100	
12 1/2 Dec 29	17 1/2 Feb 2	13 1/2 Jan 4	14 1/2 Jan 18	Stix Baer & Fuller Co—5	14	14 1/2	14	14 1/2	14	14 1/2	14	14 1/2	14 1/2	400	
10 1/2 Sep 15	16 1/2 Mar 11	12 1/2 Jan 4	13 1/2 Feb 5	Stokely-Van Camp Inc common—1	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	4,000	
16 1/2 July 1	18 1/2 Nov 9	17 1/4 Jan 8	18 Jan 14	5% prior preference—20	17 1/2	18 1/4	17 1/2	18 1/4	18 1/4	18 1/4	18	17 1/2	17 1/2	200	
20 1/2 Dec 15	28 1/2 Jan 9	21 1/4 Jan 4	24 1/2 Feb 5	Stone & Webster—No par	22 1/2	23 1/4	23	23 1/4	22 1/2	23 1/4	23	23 1/2	23 1/4	5,900	
20 Dec 23	43 1/2 Feb 2	18 1/2 Mar 1	23 Jan 6	Studebaker Corp—1	18 1/2	19 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	30,700	
26 1/2 Jun 10	38 Dec 14	30 1/2 Jan 11	37 1/2 Mar 3	Sunbeam Corp—1	36 1/2	37	37 1/4	37 1/4	37 1/2	37 1/2	36 1/2	36 1/2	37	4,300	
8 1/2 Sep 29	10 1/2 Mar 13	8 1/2 Jan 4	10 Feb 10	Sun Chemical Corp common—1	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	4,600	
92 Oct 20	99 Feb 2	89 Feb 1	95 Feb 8	\$4.50 series A preferred—No par	93	95	93	95	93	95	93	95	95	1,600	
68 1/2 Nov 18	82 1/2 Jan 5	69 Jan 7	72 1/2 Feb 18	Sun Oil Co common—No par	70 1/2	70 1/2	70 1/2	70 1/2	70 1/2	70 1/2	70 1/2	70 1/2	70 1/2	60	
110 July 7	117 Jan 6	113 1/2 Jan 7	117 1/2 Feb 8	Class A 4 1/2% preferred—100	117	117 1/2	117	118 1/2	117	117	117	118 1/2	118 1/2	50,200	
15 Sep 14	21 1/2 Mar 25	16 1/2 Jan 4	19 Mar 5	Sunray Oil Corp common—1	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	1,100	
23 1/2 Sep 30	24 1/2 Jan 26	24 1/2 Jan 11	24 1/2 Jan 21	4 1/2% preferred series A—25	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	100	
19 1/2 Sep 16	23 1/2 Mar 26	21 1/2 Jan 7	22 1/2 Feb 1	5 1/2% conv 2nd pld ser 1950—20	21 1/2	22 1/2	21 1/2	22	21 1/2	22	21 1/2	22	22	200	
66 Sep 15	73 1/2 Nov 19	71 1/4 Jan 11	80 1/2 Feb 5	Sunshine Biscuits Inc—12.50	78 1/2	79	78 1/2	78 1/2	78 1/2	78 1/2	78 1/2	78 1/2	78 1/2	200	
6 1/2 Nov 17	10 1/2 Jan 29	7 Jan 4	9 1/2 Feb 15	Sunshine Mining Co—100	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	4,000	
520 May 12	660 Dec 22	635 Jan 8	700 Feb 12	Superior Oil of California—25	670	705	670	695	670	695	670	695	695	500	
13 1/2 Sep 15	22 1/2 Jan 6	14 1/2 Jan 4	15 1/2 Feb 12	Superior Steel Corp—50	15 1/2	15 1/2	15 1/2	15 1/2	14 1/2	15	15 1/2	15 1/2	15 1/2	4,400	
25 Jan 14	32 Nov 6	30 1/2 Jan 11	36 1/2 Feb 11	Sutherland Paper Co common—5	123 1/2	124	125	126	125 1/2	126	125 1/2	125 1/2	125 1/2	640	
100 Jun 18	113 Nov 6	111 1/2 Jan 11	127 1/2 Feb 11	4.40% preferred—100	123 1/2	124	125	126	125 1/2	126	125 1/2	125 1/2	125 1/2	100	
12 1/2 Jan 13	18 1/2 Dec 11	16 Feb 26	18 1/2 Jan 5	Swiss Co of America (The)—4.16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	8,300	
35 1/2 Jan 2	44 1/2 Dec 14	41 1/2 Feb 4	45 1/2 Jan 28	Swift & Co—25	43 1/2	43 1/2	42 1/2	43 1/2	43	43 1/2	43	44	44	36,700	
29 1/2 Sep 21	40 Jan 5	31 1/2 Jan 4	36 1/2 Mar 3	Sylvania Elec Prod Inc com—7.50	34 1/2	34 1/2	34 1/2	36 1/4	35	36 1/4	36 1/4	36 1/4	36 1/4	190	
78 Sep 30	86 May 22	81 1/2 Jan 13	91 Feb 19	\$4 preferred—No par	90	90	93	95	88 1/2	88 1/2	89	90	90	900	
97 1/2 Jan 16	111 1/2 Jan 5	105 1/2 Jan 14	112 Mar 3	\$4.40 cum pld (conv)—No par	107 1/2	107 1/2	110	110	111	112	112	110 1/2	110 1/2	2,000	
4 1/2 Sep 15	7 1/2 Feb 25	4 1/2 Feb 24	5 1/2 Feb 5	Symington Gould Corp—1	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	200	
T															
14 Jan 5	17 1/2 Nov 17	14 1/2 Jan 27	15 1/2 Jan 18	Talcott Inc (James)—9	14 1/2	14 1/2	14 1/2	15	14 1/2	15	14 1/2	15	15	300	
8 1/2 Jan 20	16 1/2 Aug 13	14 Jan 25	15 Feb 11	Telanograph Corp—8	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	200	
33 Sep 14	47 1/2 Mar 3	40 1/2 Jan 11	49 Feb 19	Tennessee Corp—5	46	47	46 1/2	47 1/2	47	47 1/2	46	47	47	1,800	
49 1/2 Sep 18	58 1/2 Dec 24	57 1/2 Jan 4	66 1/2 Mar 5	Texas Co—25	64 1/2	64 1/2	64 1/2	65 1/4	64 1/2	65 1/4	65 1/2	65 1/2	66 1/2	29,300	
34 Jan 2	54 1/2 Apr 1	39 Jan 11	48 1/2 Feb 15	Texas Gulf Producing Co—10	45 1/2	46 1/2	45 1/2	47	47	47 1/2	47	47 1/2	48 1/2	13,400	
78 1/2 Dec 15	110 1/2 Jan 5	80 1/2 Jan 4	93 1/2 Feb 5	Texas Gulf Sulphur—No par	89 1/2	89 1/2	88 1/2	89 1/2	88	89 1/2	88	89 1/2	89 1/2	7,600	
5 1/2 Oct 6	5 1/2 Oct 15	5 1/2 Jan 5	7 1/2 Feb 26	Texas Instruments Inc—1	6 1/2	7	6 1/2	7	7	7	7	7	7	13,300	
30 1/2 Sep 14	42 1/2 Feb 24	35 Jan 4	39 1/2 Feb 26	Texas Pacific Coal & Oil—10	38 1/2	39	38 1/2	39	38 1/2	39 1/2	38 1/2	38 1/2	39	14,800	
101 Oct 6	165 Jan 23	106 1/2 Jan 11	127 1/2 Mar 3	Texas Pacific Land Trust—1	121	123	122	125	124	127 1/2	125 1/2	127	127 1/2	8,600	
163 Sep 15	138 Mar 9	107 Jan 11	118 Feb 10	Sub share certificates—100	115	117	115 1/2	115 1/2	114 1/2	116	116	116 1/2	116 1/2	500	
37 1/4 Jan 10	48 1/2 Dec 16	46 1/2 Feb 23	48 1/2 Feb 5	Texas & Pacific Ry Co—100	47 1/4	47 1/4	47	47 1/2	47 1/4	47 1/2	47 1/4	47 1/4	47 1/4	6,100	
6 1/4 Dec 18	12 1/2 Mar 6	6 1/4 Jan 4													

NEW YORK STOCK RECORD

Continued—Page 12

Range for Previous Year 1953				Range Since Jan. 1		STOCKS NEW YORK STOCK EXCHANGE		Monday Mar. 1	Tuesday Mar. 2	Wednesday Mar. 3	Thursday Mar. 4	Friday Mar. 5	Sales for the Week Shares
Lowest	Highest	Lowest	Highest	Lowest	Highest		Per						
13 1/2 Nov 23	22 1/2 Jan 23	14 1/2 Mar 5	16 1/2 Feb 16	13 1/2 Nov 23	22 1/2 Jan 23	U S Lines Co common	1	14 1/2 15 1/4	14 1/2 14 3/4	14 1/2 14 3/4	14 1/2 14 3/4	14 1/2 14 3/4	4,300
7 1/2 Oct 22	8 Jan 26	7 1/2 Feb 24	8 1/2 Feb 5	7 1/2 Oct 22	8 Jan 26	4 1/2 preferred	10	7 1/2 8 1/4	7 1/2 8 1/4	7 1/2 8 1/4	7 1/2 8 1/4	7 1/2 8 1/4	---
34 Sep 14	40 1/2 Mar 17	36 1/2 Jan 4	41 1/2 Mar 3	34 Sep 14	40 1/2 Mar 17	U S Pipe & Foundry Co	20	39 1/2 40 1/2	40 1/2 41 1/4	41 1/2 41 1/2	40 3/4 41	40 3/4 41	12,400
57 1/2 Dec 11	64 Mar 6	59 1/2 Feb 3	63 1/2 Feb 26	57 1/2 Dec 11	64 Mar 6	U S Playing Card Co	10	62 1/2 64 1/2	62 1/2 65	63 1/2 65	63 1/2 65	62 1/2 65	---
22 Oct 23	32 1/2 Feb 2	24 Jan 11	28 1/2 Feb 9	22 Oct 23	32 1/2 Feb 2	U S Plywood Corp common	1	26 1/2 27 1/2	27 1/2 28	27 1/2 28 1/2	27 1/2 27 1/2	27 1/2 27 1/2	5,800
70 Oct 26	85 1/2 Jan 5	70 1/2 Jan 7	78 1/2 Mar 2	70 Oct 26	85 1/2 Jan 5	3 1/2 preferred series A	100	78 1/2 79 1/2	78 1/2 78 1/4	78 1/2 79 1/2	78 1/2 80	78 1/2 80	20
74 1/2 Nov 9	97 1/2 Apr 6	79 1/2 Jan 13	86 1/2 Feb 3	74 1/2 Nov 9	97 1/2 Apr 6	3 1/2 preferred series B	100	86 1/2 86	85 1/2 86	86 1/2 86 1/2	85 1/2 86	86 1/2 86	310
23 1/2 Aug 31	31 1/2 Jan 2	29 1/2 Jan 11	32 1/2 Jan 27	23 1/2 Aug 31	31 1/2 Jan 2	U S Rubber Co common	5	30 1/2 31	30 1/2 30 1/2	30 1/2 30 1/2	30 1/2 31 1/2	30 1/2 31 1/2	43,000
127 1/2 Sep 18	144 1/2 Mar 11	134 1/2 Jan 6	148 1/2 Mar 5	127 1/2 Sep 18	144 1/2 Mar 11	8 noncum 1st preferred	100	144 1/2 145 1/4	144 1/2 144 3/4	144 1/2 145 1/4	145 1/4 147	147 1/4 148 1/2	1,910
37 Oct 6	67 1/2 Jan 2	37 1/2 Jan 4	45 1/2 Mar 5	37 Oct 6	67 1/2 Jan 2	U S Smelting Ref & Min com	50	40 1/2 41 1/4	40 1/2 40 1/2	40 1/2 41 1/4	40 3/4 44 1/2	43 1/2 45 1/2	34,400
54 Dec 31	66 1/2 Feb 2	54 1/2 Jan 13	60 Feb 1	54 Dec 31	66 1/2 Feb 2	7 1/2 preferred	50	59 1/2 59 3/4	58 1/2 59	58 1/2 59 1/2	58 1/2 58 1/2	58 1/2 59 1/2	1,200
33 1/2 Sep 15	44 1/2 Jan 5	39 Jan 11	42 Feb 1	33 1/2 Sep 15	44 1/2 Jan 5	U S Steel Corp common	No par	40 1/2 41 1/4	40 1/2 41 1/4	40 1/2 41 1/4	40 1/2 40 1/2	40 1/2 41 1/4	79,700
135 Aug 31	144 1/2 Jan 28	143 Jan 4	151 1/2 Feb 8	135 Aug 31	144 1/2 Jan 28	7 1/2 preferred	100	149 1/2 150 1/4	149 1/2 149 3/4	149 1/2 150 1/4	149 1/2 150	149 1/2 150	4,500
V													
17 1/2 Dec 10	21 1/2 Feb 26	17 1/2 Jan 11	18 1/2 Feb 11	17 1/2 Dec 10	21 1/2 Feb 26	U S Tobacco Co common	No par	17 1/2 18	17 1/2 17 1/2	17 1/2 17 1/2	17 1/2 17 1/2	17 1/2 17 1/2	6,100
35 1/2 Dec 4	39 1/2 Nov 9	35 Jan 26	37 1/2 Feb 8	35 1/2 Dec 4	39 1/2 Nov 9	7 1/2 noncumulative preferred	25	36 1/2 36 1/2	36 1/2 37	36 1/2 37	36 1/2 37	36 1/2 37	70
6 1/2 Jan 2	8 1/2 May 25	7 Jan 4	8 1/2 Jan 27	6 1/2 Jan 2	8 1/2 May 25	United Stockyards Corp	1	7 1/2 7 1/2	7 1/2 8	7 1/2 8	7 1/2 8	7 1/2 8	800
6 1/2 Dec 22	9 1/2 Mar 19	6 1/2 Jan 4	7 1/2 Jan 18	6 1/2 Dec 22	9 1/2 Mar 19	United Stores \$4.20 noncum 2d pfd	5	7 1/2 7 1/2	7 1/2 7 1/2	7 1/2 7 1/2	7 1/2 7 1/2	7 1/2 7 1/2	1,500
72 1/2 Dec 30	90 Mar 18	73 1/2 Jan 5	80 Feb 5	72 1/2 Dec 30	90 Mar 18	\$6 convertible preferred	No par	79 1/2 79 1/2	79 1/2 79 1/2	79 1/2 79 1/2	79 1/2 79 1/2	79 1/2 79 1/2	170
1 1/4 Dec 31	4 Mar 19	1 1/4 Jan 4	1 1/4 Jan 18	1 1/4 Dec 31	4 Mar 19	United Wall Paper Inc common	2	1 1/4 1 1/4	1 1/4 1 1/4	1 1/4 1 1/4	1 1/4 1 1/4	1 1/4 1 1/4	4,800
15 Dec 31	29 1/2 Mar 12	16 Jan 5	17 1/2 Jan 7	15 Dec 31	29 1/2 Mar 12	4 1/2 convertible preferred	80	16 1/2 18 1/2	16 1/2 17	16 1/2 17	17 1/2 17	15 1/2 17	100
1 1/2 Nov 17	3 1/2 May 13	1 1/2 Jan 4	2 1/2 Feb 3	1 1/2 Nov 17	3 1/2 May 13	Universal American Corp	1	2 1/2 2 1/2	2 1/2 2 1/2	2 1/2 2 1/2	2 1/2 2 1/2	2 1/2 2 1/2	900
22 1/2 Jan 14	32 1/2 Dec 9	29 Feb 24	30 1/2 Jan 22	22 1/2 Jan 14	32 1/2 Dec 9	Universal-Cyclops Steel Corp	1	28 1/2 29 1/2	29 1/2 29 1/2	29 1/2 30	28 1/2 29 1/2	29 1/2 30	100
23 1/2 Dec 15	27 Sep 29	22 1/2 Jan 12	25 1/2 Mar 1	23 1/2 Dec 15	27 Sep 29	Universal Leaf Tobacco com	No par	25 1/2 25 1/2	25 1/2 25 1/2	25 1/2 25	24 1/2 25	24 1/2 25	1,100
155 Sep 3	167 Feb 17	154 Jan 18	165 Jan 7	155 Sep 3	167 Feb 17	8 1/2 preferred	100	156 1/2 157	155 1/2 157	155 1/2 155	155 1/2 157	156 1/2 158	50
14 Feb 2	19 1/2 Dec 30	18 1/2 Jan 11	20 1/2 Jan 15	14 Feb 2	19 1/2 Dec 30	Universal Pictures Co Inc com	1	19 1/2 20 1/2	19 1/2 19 1/2	19 1/2 19 1/2	19 1/2 20	19 1/2 20 1/2	9,000
61 Jan 7	68 1/2 May 20	63 1/2 Jan 5	70 1/2 Mar 3	61 Jan 7	68 1/2 May 20	4 1/2 preferred	100	69 1/2 70	69 1/2 70	70 1/2 70 1/2	69 1/2 70 1/2	70 1/2 70	460
28 Jun 10	35 1/2 Dec 18	34 1/2 Feb 8	35 1/2 Jan 8	28 Jun 10	35 1/2 Dec 18	Utah Power & Light Co	No par	35 1/2 35 1/2	35 1/2 35	34 1/2 35	35 1/2 35	34 1/2 35	1,900
W													
59 Sep 14	70 1/2 Mar 2	64 Jan 11	67 1/2 Jan 29	59 Sep 14	70 1/2 Mar 2	Wabash RR 4 1/2 preferred	100	66 1/2 67 1/2	67 1/2 67 1/2	67 1/2 68	67 1/2 67 1/2	67 1/2 68 1/2	200
11 1/2 Dec 22	13 1/2 Mar 10	12 1/2 Jan 11	13 Mar 3	11 1/2 Dec 22	13 1/2 Mar 10	Waldorf System	No par	12 1/2 12 1/2	12 1/2 12 1/2	12 1/2 13	13 1/2 13	13 1/2 13	1,200
21 1/2 Nov 24	29 1/2 Jan 9	24 Jan 5	26 1/2 Mar 4	21 1/2 Nov 24	29 1/2 Jan 9	Walgreen Co	10	26 1/2 26 1/2	26 1/2 26 1/2	26 1/2 26 1/2	26 1/2 26 1/2	26 1/2 26 1/2	1,000
43 1/2 Jun 16	52 Dec 22	51 Jan 5	58 1/2 Jan 26	43 1/2 Jun 16	52 Dec 22	Walker (Hiram) G & W	No par	57 1/2 57	56 1/2 56 1/2	56 1/2 56 1/2	56 1/2 56 1/2	56 1/2 56 1/2	1,300
5 Dec 29	9 Feb 27	5 1/2 Jan 4	7 Jan 20	5 Dec 29	9 Feb 27	Walworth Co	2.50	6 1/2 7 1/2	7 1/2 7 1/2	7 1/2 7 1/2	7 1/2 7 1/2	7 1/2 7 1/2	9,000
18 1/2 Jan 2	25 May 12	21 1/2 Jan 12	24 Jan 23	18 1/2 Jan 2	25 May 12	Ward Baking Co common	1	23 1/2 24	24 1/2 24	24 1/2 24 1/2	24 1/2 24 1/2	24 1/2 24 1/2	3,600
98 Sep 15	105 Feb 4	100 1/2 Jan 4	104 Feb 3	98 Sep 15	105 Feb 4	5 1/2 preferred	100	102 1/2 104	104 1/2 104	103 1/2 104 1/2	103 1/2 104 1/2	103 1/2 104 1/2	10
11 1/2 Sep 15	17 1/2 Apr 16	13 1/2 Jan 19	14 1/2 Jan 5	11 1/2 Sep 15	17 1/2 Apr 16	Warner Bros Pictures Inc	5	13 1/2 14	13 1/2 14	13 1/2 14	13 1/2 14	13 1/2 14	4,900
14 1/2 Apr 24	18 1/2 Nov 20	17 Jan 4	19 1/2 Feb 26	14 1/2 Apr 24	18 1/2 Nov 20	Warner-Hudnut Inc	1	19 1/2 19 1/2	18 1/2 19 1/2	18 1/2 19 1/2	18 1/2 19	18 1/2 19	3,200
23 1/2 Sep 21	33 1/2 Mar 19	25 1/2 Jan 11	31 1/2 Feb 15	23 1/2 Sep 21	33 1/2 Mar 19	Warren Foundry & Pipe	No par	26 1/2 27 1/2	26 1/2 27 1/2	26 1/2 27 1/2	26 1/2 27 1/2	26 1/2 27 1/2	400
28 1/2 Sep 14	37 1/2 May 14	30 1/2 Jan 4	34 1/2 Jan 27	28 1/2 Sep 14	37 1/2 May 14	Warren Petroleum Corp	3	33 1/2 33 1/2	32 1/2 33	32 1/2 33	32 1/2 33	32 1/2 33	4,000
29 Jun 9	31 1/2 Dec 30	30 1/2 Jan 12	34 Feb 18	29 Jun 9	31 1/2 Dec 30	Washington Gas Light Co	No par	33 1/2 33 1/2	33 1/2 33	33 1/2 33	33 1/2 33	33 1/2 33	800
24 Sep 14	30 Mar 16	25 1/2 Jan 4	29 Feb 11	24 Sep 14	30 Mar 16	Wash Water Power	No par	28 1/2 28 1/2	28 1/2 28 1/2	28 1/2 28 1/2	28 1/2 28 1/2	28 1/2 28 1/2	7,500
13 Sep 14	17 1/2 Apr 9	13 1/2 Jan 4	14 1/2 Feb 11	13 Sep 14	17 1/2 Apr 9	Waukesha Motor Co	5	14 1/2 14 1/2	14 1/2 14 1/2	14 1/2 14 1/2	14 1/2 14 1/2	14 1/2 14 1/2	500
16 1/2 Dec 28	24 1/2 Mar 23	19 1/2 Jan 5	20 1/2 Feb 9	16 1/2 Dec 28	24 1/2 Mar 23	Wayne Knitting Mills	5	20 1/2 20 1/2	20 1/2 20 1/2	20 1/2 20 1/2	20 1/2 20 1/2	20 1/2 20 1/2	500
Y													
8 Sep 14	13 1/2 Feb 25	9 1/2 Jan 5	11 1/2 Feb 8	8 Sep 14	13 1/2 Feb 25	Wayne Pump Co	1	10 1/2 11	10 1/2 10 1/2	10 1/2 10 1/2	10 1/2 10 1/2	10 1/2 10 1/2	1,100
10 Sep 15	12 1/2 Mar 27	10 1/2 Jan 5	12 1										

Bond Record «» New York Stock Exchange

FRIDAY - WEEKLY - YEARLY

The italic letters in the column headed "Interest Period" indicate in each case the month when the bonds mature.
Figures after decimal point represent one or more 32nds of a point

Range for Previous Year 1953				Range since Jan. 1				GOVERNMENT BONDS NEW YORK STOCK EXCHANGE		LOW AND HIGH SALE PRICES										Sales for the Week Bonds (\$)
Lowest	Highest	Lowest	Highest	Lowest	Highest	Lowest	Highest	Low	High	Low	High	Low	High	Low	High	Low	High	Low	High	
99.24 May 12	104.16 Dec 4	102.4 Feb 16	102.4 Feb 16	Treasury 3 1/2s	1978-1983	*109.12	109.18	*109.8	109.14	*109.6	109.12	*109.12	109.18	*109.8	109.14	*109.8	109.14	*109.8	109.14	---
---	---	---	---	Treasury 2 1/2s	1955-1960	*102.5	102.9	*102.4	102.8	*102.4	102.8	*102.3	102.8	*102.4	102.8	*102.4	102.8	*102.4	102.8	---
---	---	---	---	Treasury 2 1/2s	1956-1959	*104.10	104.18	*104.10	104.18	*104.10	104.18	*104.10	104.18	*104.10	104.18	*104.10	104.18	*104.10	104.18	---
---	---	---	---	Treasury 2 1/2s	1961	*103.8	103.12	*103.6	103.10	*103.6	103.10	*103.6	103.10	*103.6	103.10	*103.6	103.10	*103.6	103.10	---
---	---	---	---	Treasury 2 1/2s	1958-1963	*106.10	106.18	*106.10	106.18	*106.10	106.18	*106.10	106.18	*106.10	106.18	*106.10	106.18	*106.10	106.18	---
---	---	---	---	Treasury 2 1/2s	1960-1965	*108.8	108.16	*108.8	108.16	*108.8	108.16	*108.8	108.16	*108.8	108.16	*108.8	108.16	*108.8	108.16	---
---	---	---	---	Treasury 2 1/2s	1956-1958	*102.8	102.12	*102.8	102.12	*102.8	102.12	*102.8	102.12	*102.8	102.12	*102.8	102.12	*102.8	102.12	---
---	---	---	---	Treasury 2 1/2s	Dec 15 1958	*102.30	103.2	*102.30	103.2	*102.30	103.2	*103	103.4	*102.30	103.2	*103	103.4	*102.30	103.2	---
---	---	---	---	Treasury 2 1/2s	1961	*101.14	101.16	*101.9	101.12	*101.14	101.17	*101.22	101.25	*101.14	101.17	*101.22	101.25	*101.21	101.23	---
---	---	---	---	Treasury 2 1/2s	1962-1967	*100.22	100.28	*100.20	100.26	*100.22	100.28	*101	101.6	*100.22	100.28	*101	101.6	*100.30	101.4	---
---	---	---	---	Treasury 2 1/2s	1963-1968	*100.12	100.18	*100.8	100.14	*100.8	100.14	*100.8	100.14	*100.8	100.14	*100.18	100.24	*100.16	100.22	---
---	---	---	---	Treasury 2 1/2s	June 1964-1969	*99.30	100.4	*99.26	100	*99.26	100	*100.4	100.10	*99.26	100	*100.4	100.10	*100	100.6	---
---	---	---	---	Treasury 2 1/2s	Dec 1964-1969	*99.28	100.2	*99.24	99.30	*99.24	99.30	*100.2	100.8	*99.24	99.30	*100.2	100.8	*99.30	100.4	---
94.8 Mar 25	94.8 Mar 25	98.29 Feb 15	98.29 Feb 15	Treasury 2 1/2s	1965-1970	*99.24	99.30	*99.22	99.28	*99.22	99.28	*100.2	100.8	*99.22	99.28	*100.2	100.8	*99.30	100.4	---
95.20 Oct 23	95.20 Oct 23	---	---	Treasury 2 1/2s	1966-1971	*99.20	99.26	*99.16	99.22	*99.16	99.22	*100	100.6	*99.16	99.24	*100	100.6	*99.30	100.4	---
---	---	---	---	Treasury 2 1/2s	June 1967-1972	*99.14	99.20	*99.10	99.16	*99.14	99.20	*100	100.6	*99.14	99.20	*100	100.6	*99.26	100	---
---	---	---	---	Treasury 2 1/2s	Sept 1967-1972	*99.16	99.22	*99.10	99.16	*99.14	99.20	*99.30	100.4	*99.14	99.20	*99.30	100.4	*99.24	99.30	---
---	---	---	---	Treasury 2 1/2s	Dec 1967-1972	*99.14	99.20	*99.10	99.16	*99.14	99.20	*99.30	100.4	*99.14	99.20	*99.30	100.4	*99.24	100.30	---
---	---	---	---	Treasury 2 1/2s	1957-1959	*102.8	102.12	*102.6	102.10	*102.6	102.10	*102.8	102.12	*102.6	102.10	*102.8	102.12	*102.6	102.10	---
---	---	---	---	Treasury 2 1/2s	June 15 1958	*102.6	102.10	*102.6	102.10	*102.6	102.10	*102.8	102.12	*102.6	102.10	*102.8	102.12	*102.6	102.10	---
---	---	---	---	Treasury 2 1/2s	1954-1955	*100.14	100.17	*100.14	100.17	*100.14	100.17	*100.14	100.17	*100.14	100.17	*100.14	100.17	*100.14	100.17	---
---	---	---	---	Treasury 2 1/2s	1954-1956	*100.15	100.18	*100.15	100.18	*100.15	100.18	*100.15	100.18	*100.15	100.18	*100.15	100.18	*100.15	100.18	---
99.14 Oct 23	99.14 Oct 23	99.20 Feb 15	99.20 Feb 15	Treasury 2 1/2s	1956-1959	*101.18	101.22	*101.18	101.22	*101.18	101.22	*101.18	101.22	*101.18	101.22	*101.18	101.22	*101.18	101.22	---
---	---	---	---	Treasury 2 1/2s	June 1959-1962	*100.2	100.6	*100	100.4	*100.2	100.6	*100.6	100.10	*100.2	100.6	*100.6	100.10	*100.6	100.10	---
---	---	---	---	Treasury 2 1/2s	Dec 1959-1962	*100.2	100.6	*100	100.4	*100.2	100.6	*100.6	100.10	*100.2	100.6	*100.6	100.10	*100.6	100.10	---
---	---	---	---	Treasury 2s	June 1954	*100.13	100.15	*100.13	100.15	*100.13	100.15	*100.13	100.15	*100.13	100.15	*100.13	100.15	*100.13	100.15	---
---	---	---	---	Treasury 2s	Dec 1954	*100.26	100.28	*100.26	100.28	*100.26	100.28	*100.25	100.27	*100.26	100.28	*100.25	100.27	*100.25	100.27	---
---	---	---	---	Treasury 2s	Dec 1954-1958	*100.27	100.31	*100.27	100.31	*100.27	100.31	*100.27	100.31	*100.27	100.31	*100.27	100.31	*100.26	100.30	---
International Bank for Reconstruction & Development																				
90.16 Jan 17	94.16 Jan 2	94.8 Jan 7	99.8 Mar 1	25-year 3s	July 15 1972	99.8	99.8	*98	98.24	99.8	99.8	99.8	99.8	99.8	99.8	99.8	99.8	99.8	99.8	\$8,000
91.25 Apr 16	94 July 20	93.8 Jan 4	97.8 Feb 15	25-year 3s	Mar 1 1976	*97.24	98.16	*97.24	98.16	*98	98.24	*98	98.24	*98.16	99.8	*98.24	99.8	*98.24	99.16	---
92 Jun 15	96 Nov 4	94.24 Jan 6	100.4 Feb 11	30-year 3 1/2s	Oct 1 1981	*100.8	100.24	*100.8	100.24	*100.16	101	*100.16	101	*100.16	101	*101.8	101.24	---	---	---
95 July 2	98 Dec 1	101 Feb 2	101 Feb 2	23-year 3 1/2s	May 15 1975	*102.8	103	*102.8	103	*102.16	103.8	*102.16	103.8	*102.16	103.8	*102.24	103.16	---	---	---
97.16 May 12	101 Oct 26	101.24 Feb 1	102.18 Feb 15	19-year 3 1/2s	Oct 15 1971	*103	103.16	*103	103.16	*103.8	103.24	*103.24	104.16	*103.24	104.16	*104.8	104.24	---	---	---
100.16 Nov 30	100.24 Nov 4	101.16 Jan 13	102.28 Feb 24	3-year 3s	Oct 1 1956	*102.24	103.4	*102.24	103.4	*102.24	103.4	*102.24	103.4	*102.24	103.4	*102.28	103.16	---	---	---
---	---	101.20 Feb 1	103.12 Feb 25	15-year 3 1/2s	Jan 1 1969	*103.8	103.24	103.8	103.24	*103.20	104	*104	104.12	*104	104.12	*104.12	104.24	---	---	---
Serial bonds of 1950																				
---	---	---	---	2s	due Feb 15 1955	*98	99	*98	99	*98	99	*98	99	*98	99	*98	99	*98	99	---
---	---	---	---	2s	due Feb 15 1956	*96.16	98.16	*96.16	98.16	*96.16	98.16	*96.16	98.16	*96.16	98.16	*96.16	98.16	*96.16	98.16	---
---	---	---	---	2s	due Feb 15 1957	*95.16	97.16	*95.16	97.16	*95.16	97.16	*95.16	97.16	*95.16	97.16	*95.16	97.16	*95.16	97.16	---
---	---	---	---	2s	due Feb 15 1958	*94.16	96.16	*94.16	96.16	*94.16	96.16	*94.16	96.16	*94.16	96.16	*94.16	96.16	*94.16	96.16	---
---	---	---	---	2s	due Feb 15 1959	*93.16	95.16	*93.16	95.16	*93.16	95.16	*93.16	95.16	*93.16	95.16	*93.16	95.16	*93.16	95.16	---
---	---	---	---	2s	due Feb 15 1960	*92.16	94.16	*92.16	94.16	*92.16	94.16	*92.16	94.16	*92.16	94.16	*92.16	94.16	*92.16	94.16	---
---	---	---	---	2s	due Feb 15 1961	*91	93	*91	93	*91	93	*91	93	*91	93	*91	93	*91	93	---
---	---	---	---	2s	due Feb 15 1962	*89.16	91.16	*89.16	91.16	*89.16	91.16	*89.16	91.16	*89.16	91.16	*89.16	91.16	*89.16	91.16	---

*Bid and asked price. No sales transacted this day. †Both issues being called for redemption on June 15 at 100. a Odd lot transactions. c Cash sale. r Registered bond transactions.

RANGE FOR WEEK ENDED MARCH 5

BONDS				BONDS				BONDS				BONDS			
New York Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold No.	Range Since Jan. 1	New York Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold No.	Range Since Jan. 1	New York Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked
Transit Unification Issue—	June-Dec	103%	102% 103%	25	95% 103%	Bras (continued)—	June-Dec	---	---	---	---	Bras (continued)—	June-Dec	---	---
3% Corporate Stock 1980	June-Dec	103%	102% 103%	25	95% 103%	3 1/2s series No. 20	June-Dec	---	---	---	---	3 1/2s series No. 20	June-Dec	---	---

Foreign Securities

WERTHEIM & Co.

Telephone REctor 2-2300
Members New York Stock Exchange
120 Broadway, New York
Teletype NY 1-1693

NEW YORK BOND RECORD

RANGE FOR WEEK ENDED MARCH 5

BONDS				BONDS			
New York Stock Exchange				New York Stock Exchange			
	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold No.	Range Since Jan. 1		
			Low High		Low High		
Costa Rica (Republic of) 7s 1951	May-Nov	48	47 48 1/2	24	44 1/2 48 1/2		
Cuba (Republic of) 4 1/2s external 1977	June-Dec	113	113 1/4	30	112 1/4 114 1/4		
Cundinamarca (Dept of)							
30-year 3s sinking fund & bonds 1978	Jan-July	48 1/2	48 1/2 48 1/2	1	44 1/2 48 1/2		
Czechoslovakia (State)							
Stamped pursuant to Plan A (interest reduced to 2.375%) 2001	April-Oct	40	40 40	2	39 40		
6% extended to 1960							
Denmark (Kingdom of) extl 4 1/2s 1962	April-Oct	103 1/8	103 1/8 104	23	100 3/4 104 1/4		
Called bonds (April 15)					100 100 1/4		
El Salvador (Republic of)							
4s extl s f dollar bonds Jan 1 1976	Jan-July		83 87		83 83		
3 1/2s extl s f dollar bonds Jan 1 1976	Jan-July		68 70		65 66		
3s extl s f dollar bonds Jan 1 1976	Jan-July		58 1/4		58 1/4 58 1/2		
Estonia (Republic of) 7s 1967	Jan-July	15 1/2	15 1/2 16	7	15 17		
German (Federal Republic of)							
External loan of 1924							
5 1/2s dollar bonds 1969	April-Oct	77	74 3/4 77	160	68 1/4 77		
3s dollar bonds 1972	April-Oct	53 3/4	52 53 3/4	43	46 55		
Prussian Conversion 1953 issue							
4s dollar bonds 1972	Apr-Oct		58 1/2 62	55	56 1/2 62		
International loan of 1930							
5s dollar bonds 1980	June-Dec	69 1/4	67 69 3/4	370	63 69 3/4		
3s dollar bonds 1972	June-Dec	53	52 1/2 53 1/4	66	45 55		
German (extl loan 1924 Dawes loan)							
7s gold bonds 1949	April-Oct	94	91 3/4 94 1/2	150	82 1/4 94 1/2		
German Govt International (Young loan)							
5 1/2s loan 1930 due 1965	June-Dec	84 1/4	81 1/2 84 1/2	244	76 3/4 84 1/2		
Great Consolidated Elec Power							
4 1/2s 1st mtge series A 1944	Feb-Aug		163		162 3/4 162 3/4		
7s ser A 1944 extended to 1954	Feb-Aug	100 3/8	100 3/8 101 1/2	10	100 1/2 101 1/2		
4 1/2s 1st & gen mtge 1950	Jan-July	162	162 162	3	156 1/2 162		
6 1/2s due 1950 extended to 1960	Jan-July		99 1/2		98 1/2 99 1/2		
Greek Government							
4 1/2s part paid 1964	May-Nov	40 1/8	39 1/2 45 1/4	156	19 1/4 49 3/4		
4 1/2s part paid 1968	Feb-Aug	38 1/2	36 3/4 41	298	18 1/4 45 1/2		
Helsingfors (City) external 6 1/2s 1960	April-Oct		97 3/4		97 97		
Italian (Republic)							
30-year ext s f 3s 1977	Jan-June	52 3/4	52 1/4 53 1/2	9	52 1/2 54 3/4		
Italian Credit Consortium for Public Works							
30-yr gtd ext s f 3s 1977	Jan-June	51	51 51 1/2	32	51 1/4 53 3/4		
4 1/2s series B 1947	Mar-Sept		93 1/2				
Italian Public Utility Institute							
30-yr gtd ext s f 3s 1977	Jan-June	52 3/4	52 1/4 53 1/4	46	52 1/2 54 1/2		
4 1/2s series B 1952	Jan-July		95 1/2		95 1/2 95 1/2		
Italy (Kingdom of) 7s 1951	June-Dec		95 1/2		93 95 1/2		
Japanese (Imperial Govt)							
4 1/2s extl loan of '24 1954	Feb-Aug		149 3/4 150 1/2	9	145 1/2 150 1/2		
6 1/2s due 1954 extended to 1964	Feb-Aug	89	88 1/4 89	52	87 89		
4 1/2s extl loan of '30 1965	May-Nov	136	130 136	7	129 136		
5 1/2s due 1965 extended to 1975	May-Nov	82	82 83	50	80 1/4 83		
4 1/2s due 1965 extended to 1975	May-Nov	82	26 27 1/4	15	19 3/4 30		
Yugoslavia (State Mtge Bank) 7s 1957	April-Oct						
Medellin (Colombia) 6 1/2s 1954	June-Dec		73		73 1/2 73 1/2		
30-year 3s s f bonds 1978	Jan-July	49	47 49	91	44 1/4 49		
Mexican Irrigation							
4 1/2s small 1943	May-Nov						
New assessed (1942 agree't) 1968	Jan-July		10 10 3/4		9 3/4 10		
Small 1968							
Mexico (Republic of)							
4 1/2s of 1939 due 1945	Quar-Jan						
Large							
Small							
4 1/2s assessed (1922 agree't) 1945	Quar-Jan						
Large							
Small							
4 1/2s new assessed (1942 agree't) 1963	Jan-July		16 1/2 18		16 1/2 17		
Large			16 1/2 18		17 17		
Small			16 1/2		17 1/2 17 3/4		
4 1/2s of 1904 (assented to 1922 agree't)	June-Dec						
4 1/2s new assessed (1942 agree't) 1963	Jan-July		9 3/4 9 3/4		9 3/4 10		
4 1/2s of 1910 (assented to 1922 agree't)	Jan-July						
Small			15 1/2 16 3/4		15 1/2 16 3/4		
4 1/2s new assessed (1942 agree't) 1963	Jan-July		16 1/2 16 1/4	40	15 1/2 16 1/4		
Treasury 6s of 1913 (assented to 1922 agree't)	Jan-July						
Small							
4 1/2s new assessed (1942 agree't) 1963	Jan-July		18 19				
Small			18 18 3/4				
Small			92		92 1/4 94		
Milano (City of) 6 1/2s 1952	April-Oct						
Minas Geraes (State)							
Secured extl sinking fund 6 1/2s 1958	Mar-Sept		53		53 1/4 53 1/4		
Stamped pursuant to Plan A (interest reduced to 2.125%) 2008	Mar-Sept	37	37 37	1	34 37		
Secured extl sinking fund 6 1/2s 1959	Mar-Sept		53				
Stamped pursuant to Plan A (interest reduced to 2.125%) 2008	Mar-Sept		36 3/4		33 1/2 36 3/4		
Netherlands (Kingdom of) 3 1/2s 1957	May-Nov		101 1/4 102		101 1/4 101 1/4		
Norway (Kingdom of) 4 1/2s 1956	Mar-Sept		101 1/4 101 1/2		101 101 1/2		
External sinking fund 4 1/4s 1965	April-Oct		101 1/4 101 3/4	1	101 102		
4s sinking fund external loan 1963	Feb-Aug		100 1/4 100 3/4	7	99 3/4 101 1/2		
3 1/2s sinking fund external 1957	April-Oct		99 3/4		98 1/2 99 3/4		
Municipal Bank extl sink fund 5s 1970	June-Dec		102 103		101 1/4 102 3/4		
Oriental Development Co Ltd							
4 1/2s extl loan (30-yr) 1953	Mar-Sept		137 137	4	131 137		
6s due 1953 extended to 1963	Mar-Sept		81 1/2 81 1/2	5	77 1/2 81 3/4		
4 1/2s extl loan (30-yr) 1958	May-Nov		120 1/4		118 1/2 120 1/4		
5 1/2s due 1958 extended to 1968	May-Nov		72 3/4 73 1/2	16	70 3/4 73 1/2		
Oslo (City) sinking fund 4 1/2s 1955	April-Oct		101 1/4 101 1/2		100 3/4 101 1/2		
Pernambuco (State of) 7s 1947	Mar-Sept		50				
Stamped pursuant to Plan A (interest reduced to 2.125%) 2008	Mar-Sept		40 40	1	36 40		
Peru (Republic of) external 7s 1959	Mar-Sept		59		55 1/2 58 1/2		
4 1/2s extl s f 6s 1st series 1960	June-Dec	58 1/2	58 1/2 58 1/2	1	55 1/2 58 1/2		
4 1/2s extl s f 6s 2nd series 1960	April-Oct		58 1/2 58 1/2	1	55 58 1/2		
Poland (Republic of) gold 6s 1940	April-Oct		10 1/2		10 10		
4 1/2s assessed 1953	April-Oct		11 11	2	8 12		
Stabilization loan sink fund 7s 1947	April-Oct		12		16 17		
4 1/2s assessed 1968	April-Oct		9 1/2 10	10	8 12		
4 1/2s external sinking fund gold 8s 1950	Jan-July	12 1/2	12 1/2 12 1/2	5	10 1/2 15		
4 1/2s assessed 1963	Jan-July		9 3/4 9 3/4	3	8 1/4 12		
Porto Alegre (City of)							
8s 1961 stamped pursuant to Plan A (interest reduced to 2.375%) 2001	Jan-July		38 3/4				
7 1/2s 1966 stamped pursuant to Plan A (interest reduced to 2.25%) 2006	Jan-July		38 3/4 40				
Prussia (Free State)							
6 1/2s s f gold extl ('26 loan) 1951	Mar-Sept		70 1/2 70 1/2	1	67 3/4 70 1/4		
5s s f gold extl ('27 loan) 1952	Apr-Oct	73	70 1/2 73	6	68 73		
Rio de Janeiro (City of) 8s 1946	April-Oct		55 1/2		56 1/2 56 1/2		
Stamped pursuant to Plan A (interest reduced to 2.375%) 2001	April-Oct		37 38		33 3/4 37		
4 1/2s external secured 6 1/2s 1953	Feb-Aug		49 1/4				
Stamped pursuant to Plan A (interest reduced to 2%) 2012	Feb-Aug	32 3/4	32 1/4 32 3/4	4	31 32 3/4		
San Grande do Sul (State of)							
4 1/2s external loan of 1921 1946	April-Oct		67				
Stamped pursuant to Plan A (interest reduced to 2.5%) 1999	April-Oct		46		45 45		
4 1/2s external sinking fund gold 1968	June-Dec		56 3/4 56 3/4	1	56 3/4 56 3/4		
Stamped pursuant to Plan A (interest reduced to 2%) 2012	June-Dec	38	38 38	1	37 1/4 40		
4 1/2s external loan of 1926 due 1966	May-Nov		56 1/2				
Stamped pursuant to Plan A (interest reduced to 2.25%) 2004	June-Dec		37 1/4 41		37 37		
7s 1967 stamped pursuant to Plan A (interest reduced to 2.25%) 2004	June-Dec		37 1/4 40				
Rome (City of) 6 1/2s 1952	April-Oct		92 93		92 93 1/4		

For footnotes see page 29

NEW YORK BOND RECORD

RANGE FOR WEEK ENDED MARCH 5

BONDS				BONDS			
New York Stock Exchange				New York Stock Exchange			
Bond	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bond	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked
			Low High				Low High
Brown Shoe Co 3 1/2s deb 1971	Jan-July	---	101 1/2 101 1/2	Consolidated Railroads of Cuba—			
Buffalo Niagara Elec first mtge 2 3/4s 1975	May-Nov	---	97 3/4 97 3/4	Δ 3s cum inc deb (stdp as to payment	April-Oct	---	11 14 1/2
Buffalo Rochester & Pittsburgh Ry—				in U S dollars) 2001	Mar-Sept	101 1/4	100 101 1/4
Stamped modified 4 1/2s 1957	May-Nov	88 1/2	87 1/2 88 1/2	Consumers Power first mtge 2 1/2s 1975	Jan-July	101 1/4	100 101 1/4
Bush Terminal Co Cons 5s 1955	Jan-July	---	100 1/2 100 1/2	1st mortgage 3 1/2s 1983	Jan-July	---	106 106 3/4
Bush Terminal Buildings 5s gtd 1960	April-Oct	---	103 1/2 104 1/2	Continental Baking 3s debentures 1965	Jan-July	100	99 100
Δ 5s general mtge income 1982	Jan-July	---	83 1/4 83 1/4	Continental Can 3 1/2s deb 1976	April-Oct	---	103 103 1/2
C				Crane Co 3 1/2s s f deb 1977	May-Nov	103 1/2	103 1/2 103 1/2
California Electric Power first 3s 1976	June-Dec	---	93 99 1/2	Crucible Steel Co of Am 1st mtge 3 1/2s 1966	May-Nov	---	91 93 1/2
California Oregon Power 3 1/2s 1974	May-Nov	---	94 1/2 94 1/2	Cuba Northern Ry—			
Canada Southern consol gtd 5s A 1962	April-Oct	106 3/4	106 3/4 106 3/4	Δ 1st mortgage 4s (1942 series) 1970	June-Dec	---	34 34 1/2
Canadian National Ry—				Cuba RR—			
Guaranteed gold 4 1/2s 1957	Jan-July	---	107 1/2 107 1/2	Δ 1st mortgage 4s June 30 1970	Jan-July	---	21 21 1/2
Guaranteed gold 4 1/2s 1955	June-Dec	---	105 1/2 105 1/2	Δ 1st lien & ref 4s ser A 1970	June-Dec	---	27 28 1/2
Guaranteed gold 4 1/2s 1956	Feb-Aug	105 3/4	105 3/4 105 3/4	Δ 1st lien & ref 4s ser B 1970	June-Dec	---	27 29
Canadian Pacific Ry—				Δ Imp & equip 4s 1970	June-Dec	---	26 28
4% consol debenture (perpetual)	Jan-July	104 1/4	104 1/4 104 1/4	D			
Capital Airlines Inc—				Dayton Power & Lt first mtge 2 1/2s 1975	April-Oct	---	97 1/2 99 1/2
4s deb series A 1960	Mar-Sept	---	98 100	First mortgage 3s 1978	Jan-July	---	93 1/2 93 1/2
Carolina Chlorine & Ohio 4s 1965	Mar-Sept	---	105 1/2 105 1/2	First mortgage 3s series A 1978	June-Dec	---	104 105 1/2
Carthage & Adirondack Ry—				First mortgage 3 1/2s 1982	Feb-Aug	---	94 94 1/2
First mortgage guaranteed 4s 1981	June-Dec	---	93 68	Dayton Union Ry 3 1/2s series B 1965	June-Dec	---	100 100 1/2
Case (J I) Co 3 1/2s deb 1978	Feb-Aug	---	97 97 1/2	Deere & Co 2 1/2s debentures 1965	April-Oct	102 3/4	102 3/4 102 3/4
Celanese Corp 3s debentures 1965	April-Oct	98 1/2	98 1/2 98 1/2	3 1/2s debentures 1977	Jan-July	---	102 102 1/2
3 1/2s debentures 1976	April-Oct	---	101 101	Delaware & Hudson 4s extended 196	May-Nov	---	102 102 1/2
Celux Corp 3 1/2s debentures 1960	Feb-Aug	---	99 100 1/4	Delaware Lackawanna & Western RR Co			
3 1/2s debentures (1947 issue) 1960	Feb-Aug	---	99 100 1/4	New York Lackawanna & Western Div			
Central of Georgia Ry—				First and refund M 5s series C 1973	May-Nov	---	91 1/2 92 1/2
First mortgage 4s series A 1955	Jan-July	---	83 84	Δ Income mortgage due 1993	May	---	73 77 1/2
Δ Gen mortgage 4 1/2s series A Jan 1 2020	May	---	85 1/2 85 1/2	Morris & Essex Division			
Δ Gen mortgage 4 1/2s series B Jan 1 2020	May	---	73 74 1/2	Collateral trust 4-6s May 1 2042	May-Nov	---	90 91
Central RR Co of N J				Pennsylvania Division—			
General mortgage 3 1/2s 1987	Jan-July	53 1/2	52 1/2 53 1/2	1st mtge & coll tr 5s ser A 1985	May-Nov	---	84 87
Central New York Power 3s 1974	April-Oct	---	101 1/2 101 1/2	1st mtge & coll tr 4 1/2s ser B 1985	May-Nov	---	79 80
Central Pacific Ry Co—				Delaware Power & Light 3s 1973	April-Oct	---	99 99 1/2
First and refund 3 1/2s series A 1974	Feb-Aug	---	100 100 1/4	First mortgage and coll trust 3 1/2s 1977	June-Dec	---	88 88 1/2
First mortgage 3 1/2s series B 1968	Feb-Aug	---	100 100 1/4	First mortgage and coll trust 2 1/2s 1979	Jan-July	---	96 96 1/2
Champion Paper & Fibre deb 3s 1965	Jan-July	---	99 99 1/2	1st mtge & coll trust 2 1/2s 1980	Mar-Sept	---	95 95
Chesapeake & Ohio Ry—				Denver & Rio Grande Western RR—			
General 4 1/2s 1992	Mar-Sept	121	120 1/2 121	First mortgage series A (3% fixed			
Refund and imp M 3 1/2s series D 1996	May-Nov	102	101 1/2 102 1/2	1% contingent interest) 1993	Jan-July	---	102 102 1/2
Refund and imp M 3 1/2s series E 1996	Feb-Aug	---	101 102 1/2	Income mortgage series A (4 1/2% contingent interest 2018	April	---	96 97
Refund and imp M 3 1/2s series F 1996	June-Dec	---	106 106 1/4	Denver & Salt Lake—			
R & A div first consol gold 4s 1989	Jan-July	---	106 106 1/4	Income mortgage (3% fixed			
Second consolidated gold 4s 1989	Jan-July	---	101	1% contingent interest) 1993	Jan-July	---	101 101 1/4
Chicago Burlington & Quincy RR—				Detroit Edison 3s series H 1970	June-Dec	103 3/4	103 3/4 103 3/4
General 4s 1955	Mar-Sept	---	104 105	General and refund 2 1/2s series I 1982	May-Sept	---	95 95 1/2
First and refunding mortgage 3 1/2s 1985	Feb-Aug	---	100 100	Gen & ref mtge 2 1/2s ser J 1985	Mar-Sept	---	96 96 1/2
First and refunding mortgage 2 1/2s 1970	Feb-Aug	---	98 98 3/4	Gen & ref 3 1/2s ser K 1976	May-Nov	---	105 105
1st & ref mtge 3s 1990	Feb-Aug	---	94 1/2	Gen & ref mtge 3 1/2s series M 1988	May-Nov	---	105 106 1/4
Chicago & Eastern Ill RR—				3s convertible debentures 1958	June-Dec	149 1/4	147 1/4 149 1/4
Δ General mortgage inc conv 5s 1997	April	---	90 90 1/4	3 1/2s conv deb 1969	Feb-Aug	116 3/4	114 1/2 116 3/4
First mortgage 3 1/2s series B 1985	May-Nov	83 1/2	82 83 1/2	Detroit & Mack first lien gold 4s 1995	June-Dec	---	70 75
Chicago & Erie 1st gold 5s 1982	May-Nov	---	117 117 1/2	Second gold 4s 1995	June-Dec	---	68 75
Chicago Great Western 4s ser A 1988	Jan-July	88	87 88 1/2	Detroit Terminal & Tunnel 4 1/2s 1961	May-Nov	---	103 104
Δ General inc mtge 4 1/2s Jan 1 2038	April	---	80 80	Detroit Tof & Ironport RR 2 1/2s ser B 1976	Mar-Sept	---	88 1/2 88 1/2
Chicago Indianapolis & Louisville Ry—				Dow Chemical 2 1/2s debentures 1961	May-Nov	---	98 98 1/2
Δ 1st mortgage 4s inc series A Jan 1983	April	---	68 68 3/4	3s subordinate deb 1982	Jan-July	104	103 1/2 104
Δ 2nd mortgage 4 1/2s inc ser A Jan 2003	April	---	63 64 1/2	Duquesne Light Co 2 1/2s 1977	Feb-Aug	99	98 1/2 99
Chicago Indiana & Southern Ry 4s 1956	Jan-July	---	101 101 1/2	1st mortgage 2 1/2s 1979	April-Oct	---	94 94 1/2
Chicago Milwaukee St Paul & Pacific RR—				1st mortgage 2 1/2s 1980	Feb-Aug	---	97 99 1/4
First mortgage 4s series A 1994	Jan-July	---	102 102 1/2	1st mortgage 3 1/2s 1982	Mar-Sept	---	---
General mortgage 4 1/2s inc ser A Jan 2019	April	73 1/2	72 1/2 74	1st mortgage 3 1/2s 1983	Mar-Sept	---	107 107
4 1/2s conv increased series B Jan 1 2044	April	57 1/2	57 59	E			
Chicago & North Western Ry—				East Tenn Va & Georgia div first 5s 1956	May-Nov	---	104 104
Second mortgage conv inc 4 1/2s Jan 1 1999	April	56 1/2	55 56 1/2	Edison El (N Y) first cons gold 5s 1995	Jan-July	---	142 145
First mortgage 3s series B 1989	Jan-July	---	73 73 1/2	Elgin Joliet & Eastern Ry 3 1/2s 1970	Mar-Sept	---	100 101 1/4
Chicago Rock Island & Pacific RR—				El Paso & Southwestern first 5s 1965	April-Oct	---	110 110 1/2
1st mtge 2 1/2s ser A 1980	Jan-July	---	95 1/2 96 1/2	5s stamped 1965	April-Oct	---	110
Chicago Terre Haute & Southeastern Ry—				Erie Railroad Co—			
First and refunding mtge 2 1/2s-4 1/2s 1994	Jan-July	---	71 71 1/2	General Mtge inc 4 1/2s ser A Jan 2015	April	---	77 78
Income 2 1/2s-4 1/2s 1994	Jan-July	---	71 78	First consol mortgage 3 1/2s series E 1964	April-Oct	---	94 94
Chicago Union Station—				First consol mtge 3 1/2s series F 1990	Jan-July	---	85 85 1/2
First mortgage 3 1/2s series P 1963	Jan-July	103 3/4	103 1/2 103 3/4	First consol mtge 3 1/2s series G 2000	Jan-July	---	85 85 1/2
First mortgage 2 1/2s series Q 1963	Jan-July	---	100 101 1/4	Ohio Division first mortgage 3 1/2s 1971	Mar-Sept	---	94
Chicago & Western Indiana RR Co—				F			
1st coll trust mtge 4 1/2s ser A 1982	May-Nov	---	106 107 1/2	Firestone Tire & Rubber 3s deb 1961	May-Nov	---	102 102 1/2
Cincinnati Gas & Elec 1st mtge 2 1/2s 1975	April-Oct	---	98 98 3/4	2 1/2s debentures 1972	Jan-July	---	95 96
First mortgage 2 1/2s 1978	Jan-July	---	99 99 1/2	3 1/2s debentures 1977	May-Nov	---	103 104 1/2
Cincinnati Union Terminal—				Florida East Coast first 4 1/2s 1959	June-Dec	101	101 101 1/2
First mortgage gtd 3 1/2s series E 1969	Feb-Aug	---	103 102 1/2	Δ First and refunding 5s series A 1974	Mar-Sept	94 3/4	93 3/4 94 3/4
First mortgage 2 1/2s series G 1974	Feb-Aug	---	98 98	Fort Worth & Denver Ry Co—			
O I T Financial Corp 2 1/2s 1959	April-Oct	105 3/4	105 105 3/4	1st mortgage 4 1/2s 1982	May-Nov	---	102
4s debentures 1960	Jan-July	98 1/2	98 1/2 98 1/2	G			
Cities Service Co 3s s f deb 1977	Jan-July	---	91 91 1/2	General Foods Corp 3 1/2s deb 1976	Jan-July	---	104 104 1/2
City Ice & Fuel 2 1/2s debentures 1966	June-Dec	99 1/4	99 1/4 99 1/4	General Motors Acceptance Corp—			
City Investing Co 4s debentures 1961	June-Dec	99 1/4	99 1/4 99 1/4	4s debentures 1958	Jan-July	104 3/4	104 1/4 104 3/4
Cleveland Cincinnati Chic & St Louis Ry—				3 1/2s debentures 1961	Mar-Sept	104 1/4	104 104 3/4
General gold 4s 1993	June-Dec	---	85 87 1/2				

NEW YORK BOND RECORD

RANGE FOR WEEK ENDED MARCH 5

BONDS				BONDS			
New York Stock Exchange				New York Stock Exchange			
Bond	Interest	Friday	Week's Range	Bond	Interest	Friday	Week's Range
	Period	Last	or Friday's		Period	Last	or Friday's
		Sale Price	Low High			Sale Price	Low High
Illinois Central RR (Continued)—				New Jersey Bell Telephone 3 1/2s 1988	Jan-July	98 1/2	98 1/2 98 1/2
Refunding 4s 1955	May-Nov	102 1/2	102 1/2	New Jersey Junction RR gtd first 4s 1986	Feb-Aug	85	81 1/2 85
Refunding 5s 1955	May-Nov	104 1/2	104 1/2	New Jersey Power & Light 3s 1974	Mar-Sept	96 1/2	96 1/2 97
Illinois Terminal Ry 4s series A 1970	Jan-July	90	94	New Orleans Great Nor 5s A 1983	Jan-July	103 1/2	103 1/2 103 1/2
Indianapolis Union Ry Co—				New Orleans Terminal 3 1/2s 1977	May-Nov	100 1/2	100 1/2 100 1/2
Refunding and imp 2 1/2s series C 1986	June-Dec	90	90	New Orleans Texas & Mexico Ry—			
Inland Steel Co 3 1/2s deb 1972	Mar-Sept	105 1/2	106 1/2	ΔFirst 5s series B 1954	April-Oct	98 1/2	98 1/2 98 1/2
1st mortgage 3.20s series I 1982	Mar-Sept	101 1/2	101 1/2	ΔFirst 5s series C 1956	Feb-Aug	97	97 97
International Great Northern RR—				ΔFirst 4 1/2s series D 1956	Feb-Aug	92 1/2	92 1/2 94
ΔFirst 6s series A 1952	Jan-July	117	116 1/2 117	ΔFirst 5 1/2s series A 1954	April-Oct	99 1/2	99 1/2 100 1/2
ΔAdjustment 6s series A July 1952	April-Oct	62 1/2	62 68 1/2	New York Central RR Co—			
ΔFirst 5s series B 1956	Jan-July	110	109 1/2 110	Consolidated 4s series A 1998	Feb-Aug	68	67 1/2 68 1/2
ΔFirst gold 5s series C 1956	Jan-July	109 1/2	111	Refunding & imp 4 1/2s series A 2013	April-Oct	73 1/2	73 1/2 74 1/2
International Minerals & Chemical Corp—				Refunding & imp 5s series C 2013	April-Oct	81 1/2	81 82 1/2
3.65s conv subord deb 1977	Jan-July	105	104 105	N Y Central & Hudson River RR—			
Inter Rys Central America 1st 5s B 1972	May-Nov	70 1/2	70 1/2 71 1/2	General mortgage 3 1/2s 1997	Jan-July	78 1/2	78 1/2 79 1/2
Interstate Oil Pipe Line Co—				3 1/2s registered 1997	Jan-July	73 1/2	73 1/2 74 1/2
3 1/2s s f debentures series A 1977	Mar-Sept	102 1/2	102 1/2	Lake Shore collateral gold 3 1/2s 1998	Feb-Aug	61 1/2	61 1/2 62 1/2
Interstate Power Co—				3 1/2s registered 1998	Feb-Aug	61	61 62 1/2
1st mortgage 3 1/2s 1978	Jan-July	100	100	Michigan Cent collateral gold 3 1/2s 1998	Feb-Aug	60 1/2	60 1/2 61 1/2
1st mortgage 3s 1980	Jan-July	100	100	3 1/2s registered 1998	Feb-Aug	60 1/2	60 1/2 61 1/2
Jamestown Franklin & Clear 1st 4s 1959	June-Dec	95	95 95 1/2	New York Chicago & St Louis—			
Jersey Central Power & Light 2 1/2s 1976	Mar-Sept	97 1/2	98	Refunding mortgage 3 1/2s series E 1980	June-Dec	98 1/2	98 1/2 98 1/2
Kanawha & Mich 1st mtg 4s 1990	April-Oct	87	87 88	First mortgage 3s series F 1986	April-Oct	90 1/2	90 1/2 90 1/2
Kansas City Power & Light 2 1/2s 1976	June-Dec	98 1/2	98 1/2	N Y Connecting RR 2 1/2s series B 1975	April-Oct	87 1/2	87 1/2 88
1st mortgage 2 1/2s 1978	June-Dec	90	90	N Y & Harlem gold 3 1/2s 2000	May-Nov	97	96 97
1st mortgage 2 1/2s 1980	June-Dec	90	90	Mortgage 4s series A 2043	Jan-July	88 1/2	88 1/2 89
Kansas City Southern Ry 4s ser A 1975	April-Oct	105	104 1/2 105	Mortgage 4s series B 2043	Jan-July	88 1/2	88 1/2 89
1st mortgage 3 1/2s series B 1963	June-Dec	101 1/2	101 1/2	N Y Lack & West 4s series A 1973	May-Nov	78 1/2	78 1/2 79 1/2
Kansas City Terminal Ry 2 1/2s 1974	April-Oct	106 1/2	106 1/2	4 1/2s series B 1973	May-Nov	84	82 1/2 85 1/2
Kentucky Central 1st mtg 4s 1987	Jan-July	106	106	N Y New Haven & Hartford RR—			
Kentucky & Indiana Terminal 4 1/2s 1961	Jan-July	52 1/2	52 1/2	First & refunding mtg 4s ser A 2007	Jan-July	68	67 1/2 68 1/2
Stamped 1961	Jan-July	99	98 1/2 99	ΔGeneral mtg conv inc 4 1/2s series A 2022	May	61 1/2	61 1/2 62 1/2
Plain 1961	Jan-July	99 1/2	99 1/2	Harlem River & Port Chester—			
4 1/2s unguaranteed 1961	Jan-July	95 1/2	95 1/2	First mortgage 4s 1954	May-Nov	101	100 1/2 101
Kings County Elec Lt & Power 6s 1997	April-Oct	101 1/2	101 1/2	1st mtg 4 1/2s series A 1973	Jan-July	101	101 101
Koppers Co 1st mtg 3s 1964	April-Oct	101 1/2	101 1/2	ΔN Y Ontario & West ref 4s June 1992	Mar-Sept	6	5 1/2 6
ΔKreuger & Toll 5s certificates 1959	Mar-Sept	2 1/2	2 1/2	ΔGeneral 4s 1955	June-Dec	99	98 1/2 99
Lakefront Dock & RR Terminal—				N Y Power & Light first mtg 2 1/2s 1975	Mar-Sept	99	98 1/2 99
1st mtg sink fund 3 1/2 ser A 1968	June-Dec	87	87 87	N Y & Putnam first consol gtd 4s 1993	April-Oct	99	98 1/2 99
Lake Shore & Mich South gold 3 1/2s 1997	June-Dec	84	84	N Y State Electric & Gas 2 1/2s 1977	Jan-July	105 1/2	105 1/2 105 1/2
3 1/2s registered 1997	June-Dec	84	84	N Y Steam Corp first 3 1/2s 1963	Jan-July	105 1/2	105 1/2 105 1/2
Lehigh Coal & Navigation Co—				N Y Susquehanna & Western RR—			
Sinking fund mortgage 3 1/2s ser A 1970	April-Oct	88 1/2	90 1/2	Term 1st mtg 4s 1994	Jan-July	78	78 78 1/2
Lehigh Valley Coal Co—				1st & cons mtg ser A 2004	Jan-July	60 1/2	60 60 1/2
1st & ref 5s stamped 1964	Feb-Aug	62	62	ΔGeneral mortgage 4 1/2s series A 2019	Jan-July	53	53 53
1st & ref 5s stamped 1974	Feb-Aug	53	53	N Y Telephone 2 1/2s series D 1982	Jan-July	97 1/2	96 1/2 97 1/2
Lehigh Valley Harbor Term Ry—				Refunding mortgage 3 1/2s series E 1978	Feb-Aug	103 1/2	103 1/2 103 1/2
1st mortgage 5s extended to 1984	Feb-Aug	89 1/2	88 1/2 89 1/2	Refunding mortgage 3s series F 1981	Jan-July	101 1/2	101 1/2 102 1/2
Lehigh Valley Railway Co (N Y)—				Ref mtg 3 1/2s series G 1984	Jan-July	106 1/2	106 1/2 106 1/2
1st mortgage 4 1/2s extended to 1974	Jan-July	86 1/2	86 1/2	Niagara Mohawk Power Corp—			
Lehigh Valley RR gen consol mtg bds—				General mortgage 2 1/2s 1980	Jan-July	97 1/2	97 1/2 97 1/2
Series A 4s fixed interest 2003	May-Nov	68	68 1/2	General mortgage 2 1/2s 1980	April-Oct	96 1/2	94 1/2 95 1/2
Series B 4 1/2s fixed interest 2003	May-Nov	74	74 74	General mortgage 3 1/2s 1983	Feb-Aug	105 1/2	105 1/2 105 1/2
Series C 5s fixed interest 2003	May-Nov	83	83 83	General mortgage 3 1/2s 1983	April-Oct	104 1/2	104 1/2 104 1/2
ΔSeries D 4s contingent interest 2003	May	62 1/2	63 1/2	Norfolk & Western Ry first gold 4s 1996	April-Oct	120 1/2	120 1/2 120 1/2
ΔSeries E 4 1/2s contingent interest 2003	May	68 1/2	69	Northern Central general & ref 5s 1974	Mar-Sept	108	108
ΔSeries F 5s contingent interest 2003	May	76	77	General & refunding 4 1/2s series A 1974	Mar-Sept	104 1/2	104 1/2 104 1/2
Lehigh Valley Terminal Ry—				Northern Natural Gas deb 4 1/2s 1973	May-Nov	106 1/2	106 1/2 106 1/2
First mortgage 5s extended to 1979	April-Oct	92	91 1/2 92 1/2	3 1/2s sinking fund debentures 1973	May-Nov	105 1/2	105 1/2 105 1/2
Lexington & Eastern Ry first 5s 1965	April-Oct	117	117	Northern Pacific Ry—			
Little Miami general 4s series 1962	May-Nov	103	103	Prior lien 4s 1997	Quar-Jan	110	110 110
ΔLombard Electric 7s series A 1952	June-Dec	103	103	4s registered 1997	Quar-Jan	107	107 107
Long Island Lighting Co—				General lien 3s Jan 1 2047	Quar-Feb	75 1/2	74 1/2 75 1/2
1st mortgage 3 1/2s ser D 1976	June-Dec	103 1/2	103 1/2	3s registered 2047	Quar-Feb	71 1/2	71 1/2 71 1/2
Lorillard (P) Co 3s debentures 1963	April-Oct	101 1/2	101 1/2	Refunding & improve 4 1/2s ser A 2047	Jan-July	101 1/2	101 1/2 101 1/2
3s debentures 1976	Mar-Sept	99 1/2	99 1/2	Refunding & improve 5s series C 2047	Jan-July	104 1/2	104 1/2 104 1/2
3 1/2s debentures 1978	April-Oct	104 1/2	104 1/2	Refunding & improve 5s series D 2047	Jan-July	106 1/2	106 1/2 106 1/2
Louisville & Nashville RR—				Collateral trust 4 1/2s 1975	Mar-Sept	105 1/2	105 1/2 105 1/2
First & refund mtg 3 1/2s ser F 2003	April-Oct	98	98 1/2	Northern States Power Co—			
First & refund mtg 2 1/2s ser G 2003	April-Oct	85 1/2	90	(Minnesota) first mortgage 2 1/2s 1974	Feb-Aug	94	93 1/2 94
First & refund mtg 3 1/2s ser H 2003	April-Oct	104 1/2	104 1/2	First mortgage 2 1/2s 1975	April-Oct	99 1/2	98 1/2 99 1/2
St Louis Div second gold 3s 1980	Mar-Sept	82	91	First mortgage 3s 1978	Jan-July	94	93 94
Atl Knox & Cincinnati Div 4s 1955	May-Nov	101 1/2	101 1/2	First mortgage 2 1/2s 1979	Feb-Aug	104	104 104
Louisville Gas & Elec 1st mtg 2 1/2s 1979	May-Nov	95 1/2	98	First mortgage 3 1/2s 1982	June-Dec	95	95 98 1/2
1st mtg 3 1/2s 1982	Feb-Aug	102	102	(Wisconsin) first mortgage 2 1/2s 1977	April-Oct	95	95 98 1/2
Macy (R H) & Co. 2 1/2s debentures 1972	May-Nov	98	98	First mortgage 3s 1979	Mar-Sept	94	94
Manati Sugar 4s sinking fund Feb 1 1957	May-Nov	80 1/2	81	Northwestern Bell Telephone—			
Manila RR (Southern Lines) 4s 1959	May-Nov	50	50	2 1/2s debentures 1984	June-Dec	94	94
May Dept Stores 2 1/2s debentures 1972	Jan-July	93 1/2	93 1/2	Ohio Edison first mortgage 3s 1974	Mar-Sept	101 1/2	98 102
3 1/2s s f debentures 1978	Feb-Aug	103 1/2	103 1/2	First mortgage 2 1/2s 1975	April-Oct	97	97 97

RANGE FOR WEEK ENDED MARCH 5

BONDS		Interest	Friday		Week's Range		Bonds	Range Since	
New York Stock Exchange		Period	Last	Sale Price	Bid	or Friday's Ask	Sold	Jan. 1	
			Low	High			No.	Low	High
Standard Oil (N J) debentures 2½s 1971	May-Nov	95½	94¾	95¾	54	91	95¾		
2½s debentures 1974	Jan-July		100¾	100¾	13	95½	100¾		
Stauffer Chemical 3½s debs 1973	Mar-Sept		*105½						
Sunray Oil Corp 2½s debentures 1966	Jan-July								
Swift & Co 2½s debentures 1972	Jan-July		97	97	2	94½	97		
2½s debentures 1973	May-Nov		*100						
T									
Terminal RR Assn of St Louis—									
Refund and lmpt M 4s series C 2019	Jan-July		112½	112½	1	111	112½		
Refund and lmpt 2½s series D 1985	April-Oct		*97			94½	97½		
Texas Corp 3s debentures 1965	May-Nov	104	103¾	104	42	101½	104½		
Texas & New Orleans RR—									
First and refund M 3½s series B 1970	April-Oct		96			94	95½		
First and refund M 3½s series C 1990	April-Oct		*96	100		92	97½		
Texas & Pacific first gold 5s 2000	June-Dec		*125			122	125		
General and refund M 3½s ser E 1985	Jan-July		104½	105½	16	101½	105½		
Texas Pacific-Missouri Pacific—									
Term RR of New Orleans 3½s 1974	June-Dec		*95½			95	95		
Δ Third Ave Ry first refunding 4s 1960	Jan-July		59½	60¾	109	54¾	62		
Δ Adjustment income 5s Jan 1960	April-Oct	15½	15½	17	90	15½	18½		
Tol & Ohio Cent ref and lmpt 3½s 1960	June-Dec		*96			95	95		
Tri-Continental Corp 2½s debs 1961	Mar-Sept		*97¾						
U									
Union Electric Co of Missouri 3½s 1971	May-Nov	106	106	106½	24	103½	106½		
First mortgage and coll trust 2½s 1975	April-Oct		*97¾			94½	96½		
3s debentures 1968	May-Nov		*100½			99¾	100		
1st mtg & coll tr 2½s 1980	June-Dec			98½					
1st mtg 3½s 1982	May-Nov		104½	105	8	104½	105		
Union Oil of California 2½s debs 1970	June-Dec		98	98½	20	96½	99		
3½s conv debs (subord) 1972	May-Nov	111½	103¾	112	255	104½	112		
Union Pacific RR—									
2½s debentures 1976	Feb-Aug	99½	97½	99½	68	95	99½		
Refunding mortgage 2½s series C 1991	Mar-Sept		89¾	90¼	37	86½	90¾		
Union Tank Car 4½s s f debs 1973	April-Oct		*104¾	105¾		105¾	106½		
United Biscuit Co of America 2½s 1966	April-Oct		*99			97½	97½		
3½s debentures 1977	Mar-Sept		*102½						
United Gas Corp 2½s 1970	Jan-July		*97	98½		96½	97¾		
1st mtg & coll trust 3½s 1971	Jan-July	104¾	104½	104½	52	104½	105		
1st mtg & coll trust 3½s 1972	Feb-Aug		104½	104¾	18	103½	104¾		
3s sinking fund debentures 1973	April-Oct		*104¾			104	104½		
4½s s f debs 1972	April-Oct		106½	106½	2	105½	106½		
U S Rubber 2½s debentures 1976	May-Nov	94½	92	94½	15	90	94½		
2½s debentures 1967	April-Oct		*93	96¾					
Universal Pictures 3½s debentures 1959	Mar-Sept		*96½	98½		97	97		
V									
Vandalla RR consol gtd 4s series A 1955	Feb-Aug		*100½	102¾		101	101		
Consol sinking fund series B 1957	May-Nov		*100½						
Virginia Electric & Power Co—									
First and refund mtg 2½s ser E 1975	Mar-Sept		98½	99½	11	94	99½		
First and refund mtg 3s series F 1978	Mar-Sept		*99¾			96	99		
First and refund mtg 2½s ser G 1979	June-Dec								
First and ref mtg 2½s ser H 1980	Mar-Sept								
1st mortgage & refund 3½s ser I 1981	June-Dec		*104½	106		100¾	103½		
1st & ref mtg 3½s ser J 1982	April-Oct		105	105½	10	101¾	105½		
Virginia & Southwest first gtd 5s 2003	Jan-July		*106½	115		105	105		
First consolidated 5s 1958	April-Oct	103	102½	103	9	102	103		
Virginian Ry 3s series B 1995	May-Nov	95½	95¼	95½	18	87	95½		
First Hen and ref mtg 3½s ser C 1973	April-Oct		*98¾						
W									
Wabash RR Co—									
Gen mtg 4s income series A Jan 1981	April		80½	80½	2	78	80¾		
Gen mtg income 4½s series B Jan 1991	April		80½	81	4	77¾	81		
First mortgage 3½s series B 1971	Feb-Nov		96	96	2	95½	97½		
Walworth Co conv debentures 3½s 1976	May-Nov		72	72	1	68	72		
Warren Petroleum Corp—									
3½s conv debs (subord) 1966	April-Oct	109	108½	109	71	104½	109		
Warren RR first ref gtd gold 3½s 2000	Feb-Aug		*57½			55½	58		
Washington Terminal 2½s series A 1970	Feb-Aug		*87¾						
Westchester Lighting gen mtg 3½s 1967	Jan-July	104½	104½	104½	1	103¾	105¾		
General mortgage 3s guaranteed 1979	May-Nov								
West Penn Electric 3½s 1974	May-Nov		102½	102½	1	102½	102¾		
West Penn Power 3½s series I 1966	Jan-July	106½	106½	106½	11	104¾	107		
West Shore first 4s guaranteed 2361	Jan-July	64½	63	64½	48	61½	64		
4s registered 2361	Jan-July	62½	61½	62½	70	59½	63½		
Western Maryland Ry 1st 4s ser A 1969	April-Oct		104	104½	15	102½	104½		
1st mtg 4½s series B 1976	May-Nov		*105	106		105½	106½		
Western Pacific RR Co—									
1st & ref mtg 3½s ser A 1981	Jan-July		*96¾						
Western Union Telegraph Co—									
30-year 5s 1960	Mar-Sept	104	104	104½	43	103	105		
4½s debentures series A 1980	Jan-July		97½	97½	4	94	97¾		
Westinghouse Electric Corp—									
2½s debentures 1971	Mar-Sept		*96½			94½	96½		
Wheeling & Lake Erie RR 2½s A 1992	Mar-Sept		*100½			96½	100		
Wheeling Steel 3½s series C 1970	Mar-Sept		101	101½	9	98½	101½		
First mortgage 3½s series D 1967	Jan-July	101¾	100½	101¾	79	95½	101¾		
3½s debentures 1965	May-Nov		101½	101½	5	100¾	102½		
Wilson & Co first mortgage 3s 1958	April-Oct		*103½						
Winston-Salem S B first 4s 1960	Jan-July								
Wisconsin Central Ry—									
Δ First general 4s 1949	Jan-July	80½	80½	82	112	76	82		
Δ Certificates of deposit									
Δ Superior & Duluth 1st 4s 1936	May-Nov		88	88½	6	79	92		
Δ Certificates of deposit									
Wisconsin Electric Power 2½s 1976	June-Dec		*94	96½		90½	93¾		
First mortgage 2½s 1979	Mar-Sept								
Wisconsin Public Service 3½s 1971	Jan-July		*102½			100	101½		
Y									
Yankers Electric Light & Power 2½s 1976	Jan-July		*90						

a Deferred delivery sale not included in the year's range. d Ex-interest. e Odd-lot sale not included in the year's range. f Under-the-rule sale not included in the year's range. g Cash sale not included in the year's range. h Ex-coupon.
i Negotiability impaired by maturity.
j Companies reported as being in bankruptcy, receivership, or reorganized under Section 77 of the Bankruptcy Act, or securities assumed by such companies.
*Friday's bid and asked prices; no sales being transacted during current week.
Δ Bonds selling flat.

In the following extensive list we furnish a complete report of the transactions on the American Stock Exchange for the week beginning Monday, March 1, 1954 and ending Friday, March 5, 1954. It is compiled from a report of the American Stock Exchange itself and is intended to include every security whether stock or bond in which any dealings have occurred during the year.

RANGE FOR WEEK ENDED MARCH 5

STOCKS American Stock Exchange				Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range since Jan 1	STOCKS American Stock Exchange				Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range since Jan 1
Par	Low	High				Low	High	Par	Low	High				Low	High
ACF-Brill Motors warrants	1/4	1/4	3/8	3,500	1/4 Mar	3/8 Jan		Ajax Petroleum Ltd.	50c	3/4	3/4	3/8	10,700	1/4 Jan	1/2 Jan
Acme Aluminum Alloys	1	3 1/2	3 1/2	100	3 1/2 Jan	3 1/2 Jan		Alabama Gas Corp.	2	17 3/8	17 1/4	17 3/4	6,400	16 1/8 Jan	18 1/4 Feb
Acme Wire Co common	10	27	27 1/2	150	27 Mar	28 1/4 Feb		Alabama Great Southern	50					107 1/2 Jan	113 3/4 Feb
Adams Hat Stores Inc.	1				2 1/2 Jan	3 Feb		Alabama Power 4.20% preferred	100	100	99 1/4	100	150	96 3/4 Jan	100 Mar
Aero Supply Manufacturing	1	2 3/4	3	2,800	2 1/2 Jan	3 Mar		Alaska Airlines Inc.	1	4 1/8	4 1/8	5	1,400	3 7/8 Jan	5 1/4 Jan
Aerquip Corporation	1	6 3/4	6 3/8	4,700	6 3/8 Mar	6 1/2 Mar		Algernone Kunstzilde Unie N V		24 1/8	24 1/4	25	4,100	24 1/8 Feb	25 1/2 Feb
Agnew Surpass Shoe Stores								Amer dep rcts Amer shares							
Ainworth Manufacturing common	5	10 1/4	10 3/8	6,600	7 1/2 Jan	10 1/8 Feb		All American Engineering Co.	10c		2 1/8	2 1/4	1,500	1 1/8 Jan	2 1/8 Feb
Air Associates Inc (N J)	1	8 1/2	8 1/2	1,200	7 1/2 Jan	9 Jan		Allegheny Corp warrants		2 1/8	2 1/4	2 1/8	9,600	1 1/8 Jan	2 1/8 Feb
Air-Way Electric Appliance	3		9 3/4	1,500	9 3/4 Feb	11 1/4 Jan		Allegheny Airlines Inc.	1	2 1/2	2 1/8	2 1/2	1,500	2 1/4 Feb	2 1/4 Jan
Airtellets Inc	1		11 1/8	1,000	10 1/2 Jan	12 1/8 Jan		Alles & Fisher common	1		7 3/8	7 7/8	100	7 1/2 Feb	7 7/8 Mar

For footnotes see page 33

RANGE FOR WEEK ENDED MARCH 5

STOCKS				STOCKS			
American Stock Exchange				American Stock Exchange			
Par	Friday Last Sale Price	Week's Range of Prices Low High	Sales for Week Shares	Par	Friday Last Sale Price	Week's Range of Prices Low High	Sales for Week Shares
Range since Jan 1 Low High				Range since Jan 1 Low High			
Allied Artists Pictures Corp.	1	4 3/4	4 1/4 4 1/2	8,700	4 1/4	Mar	6 Jan
Allied Internat'l Investing cap stock	1	29 1/2	28 1/2 29 1/2	700	29 1/2	Feb	23 Jan
Allied Products (Mich) common	1	3 3/4	3 3/4 3 3/4	600	3 3/4	Jan	30 Jan
Alcoa Brewing Co.	1	98	98 98	1,450	92 1/2	Jan	98 Mar
Aluminum Co of America—							
\$3.75 cumulative preferred	100	22 1/2	22 1/2 22 1/2	400	22 1/2	Mar	23 Jan
Aluminum Goods Manufacturing	1	10 1/2	10 1/2 10 1/2	100	10 1/2	Feb	11 Jan
Aluminum Industries common	1	5 1/2	5 1/2 5 1/2	300	4 1/2	Jan	5 Jan
Ambrook Industries Inc.	25	23	23 23	200	21 1/2	Jan	25 Feb
American Air Filter 5% conv pfd	10	34 1/2	34 1/2 34 1/2	25	33	Jan	35 Feb
American Bantam Car Co class A	1	48	48 48	50	45 1/2	Jan	50 Jan
American Beverage common	1	9	9 9	1,500	7 1/2	Jan	10 1/2 Mar
American Book Co	100	21 1/2	20 3/4 22 1/4	1,650	20 3/4	Mar	23 1/2 Feb
American Hard Rubber Co	25	23	23 23	200	21 1/2	Jan	25 1/2 Feb
American Laundry Machine	25	5 1/2	5 1/2 5 1/2	36,300	4 1/2	Jan	5 1/2 Feb
American Manufacturing Co com	25	27 1/2	27 1/2 27 1/2	700	26 1/2	Jan	27 1/2 Feb
American Maracabo Co	1	35 1/2	35 1/2 35 1/2	25	33	Jan	35 Feb
American Meter Co	1	51 1/2	51 1/2 51 1/2	900	48	Jan	55 1/2 Feb
American Natural Gas Co 6% pfd	25	11 1/2	11 1/2 11 1/2	2,400	11	Jan	13 1/2 Mar
American Potash & Chem of A conv	10	4	4 4	500	4	Jan	4 1/2 Jan
American Republics	10	13	13 13	100	12	Jan	13 1/2 Feb
American Seal-Kap common	1	13 1/2	13 1/2 13 1/2	10,400	10 1/2	Jan	14 1/2 Feb
American Thread 5% preferred	1	2 1/2	2 1/2 2 1/2	32,800	2 1/2	Jan	3 1/2 Jan
American Writing Paper common	1	8 1/2	8 1/2 8 1/2	800	7 1/2	Jan	8 1/2 Feb
Amurex Oil Development class A	100	28 1/2	28 1/2 28 1/2	25	23	Jan	28 1/2 Mar
Anacost Lead Mines Ltd	20	5	5 5	4,500	4 1/2	Jan	5 1/2 Jan
Anchor Fast Products	1	12 1/2	12 1/2 12 1/2	2,900	9 1/2	Jan	14 1/2 Feb
Anglo-Iranian Oil Co Ltd	1	108 1/2	108 1/2 109 1/4	90	105 1/2	Jan	109 1/2 Jan
American dep rcts reg	1	16 1/2	16 1/2 16 1/2	4,900	12 1/2	Jan	17 Feb
Anglo-Lautaro Nitrate Corp—							
"A" shares	2.00	19 1/2	19 1/2 19 1/2	18,000	15 1/2	Jan	19 1/2 Mar
Angstrom-Wupperman	1	x9	x8 3/4 9 1/4	12,400	8 1/4	Jan	9 1/2 Jan
Apex Electric Manufacturing Co	1	115 1/2	113 1/2 115 1/2	190	113 1/2	Feb	117 Jan
Appalachian Elec Power 4 1/2% pfd	100	2	2 2	300	2 1/2	Jan	2 1/2 Feb
Argus Cameras Inc	1	14 1/2	14 1/2 14 1/2	200	10 1/2	Jan	12 Feb
Arkansas Fuel Oil Corp	1	16 1/2	16 1/2 16 1/2	1,200	16	Jan	17 1/2 Jan
Arkansas Louisiana Gas Co	1	1	1 1	1,800	1	Jan	1 1/2 Feb
Arkansas Power & Light 7% pfd	1	1	1 1	1,700	1 1/2	Feb	1 1/2 Jan
Armstrong Rubber Co class A	1	1	1 1	3,000	1 1/2	Jan	1 1/2 Feb
4 1/2% convertible preferred	50	1	1 1	3,000	1 1/2	Jan	1 1/2 Feb
Aro Equipment Corp	2.50	1	1 1	3,000	1 1/2	Jan	1 1/2 Feb
Associate Electric Industries	1	1	1 1	3,000	1 1/2	Jan	1 1/2 Feb
American dep rcts reg	1	1	1 1	3,000	1 1/2	Jan	1 1/2 Feb
Associated Laundries of America	1	1	1 1	3,000	1 1/2	Jan	1 1/2 Feb
Associated Tel & Tel	1	1	1 1	3,000	1 1/2	Jan	1 1/2 Feb
CI A (ex \$43 arrear div paid on	1	1	1 1	3,000	1 1/2	Jan	1 1/2 Feb
July 1 '53 & \$41 on Dec 22 '53)	1	1	1 1	3,000	1 1/2	Jan	1 1/2 Feb
Atlantic Coast Fisheries	1	1	1 1	3,000	1 1/2	Jan	1 1/2 Feb
Atlantic Coast Line Co	1	1	1 1	3,000	1 1/2	Jan	1 1/2 Feb
Atlas Corp warrants	1	1	1 1	3,000	1 1/2	Jan	1 1/2 Feb
Atlas Plywood Corp	1	1	1 1	3,000	1 1/2	Jan	1 1/2 Feb
Automatic Steel Products Inc	1	1	1 1	3,000	1 1/2	Jan	1 1/2 Feb
Non-voting non-cum preferred	1	1	1 1	3,000	1 1/2	Jan	1 1/2 Feb
Automatic Voting Machine	1	1	1 1	3,000	1 1/2	Jan	1 1/2 Feb
Ayrshire Collieries Corp common	3	1	1 1	3,000	1 1/2	Jan	1 1/2 Feb
B							
Bailey & Selburn Oil & Gas—							
Class A	1	5 1/2	5 1/2 5 1/2	7,200	3 1/2	Jan	5 1/2 Feb
Baker-Rauhang Company	1	11 1/2	11 1/2 11 1/2	900	10 1/2	Feb	13 Feb
Baldwin Rubber common	1	12 1/2	12 12 1/2	300	11 1/2	Jan	12 1/2 Jan
Baldwin Securities Corp	10	2 1/2	2 1/2 3	3,700	2 1/2	Feb	3 Jan
Banco de los Andes—							
American shares	100	6	6 6	100	6	Jan	6 1/2 Feb
Banff Oil Ltd	80c	2 1/2	1 1/2 2 1/2	60,600	1 1/2	Jan	3 Feb
Barcelona Tr Light & Power Ltd	1	5 1/2	5 6 1/2	1,175	2 1/2	Jan	6 1/2 Feb
Barium Steel Corp	1	5 1/2	5 1/2 5 1/2	5,300	5 1/2	Jan	6 1/2 Jan
Basic Refractories Inc	1	10 1/2	10 1/2 10 1/2	200	9 1/2	Jan	10 1/2 Feb
Baumann (L) & Co common	1	29 1/2	29 1/2 29 1/2	31	31	Jan	31 Jan
Bearings Inc	80c	1 1/2	1 1/2 1 1/2	500	1 1/2	Jan	1 1/2 Jan
Beau-Brummett Ties common	1	5 1/2	5 1/2 5 1/2	600	x5 1/2	Feb	5 1/2 Feb
Beck (A S) Shoe Corp	1	15 1/2	15 1/2 15 1/2	700	15	Feb	15 1/2 Jan
Beckman Instruments Inc	1	16 1/2	16 1/2 16 1/2	4,700	13	Jan	16 1/2 Feb
Bellanca Aircraft common	1	4 1/2	4 1/2 4 1/2	4,400	4 1/2	Feb	5 1/2 Jan
Bell Telephone of Canada common	25	43	42 1/2 43 1/2	1,000	40 1/2	Jan	43 1/2 Mar
Benrus Watch Co Inc	1	10 1/2	10 1/2 10 1/2	1,700	9 1/2	Jan	10 1/2 Mar
Benson & Hedges common	4	41 1/2	41 1/2 41 1/2	150	39	Feb	45 Feb
Bickford's Inc common	1	11	11 11 1/2	200	10 1/2	Jan	11 1/2 Mar
Birdsboro Steel Fdry & Mach Co com	1	11	11 11	300	10	Jan	12 Feb
Black Starr & Gorham class A	1	4 1/2	4 1/2 4 1/2	700	4	Jan	4 1/2 Mar
Blauer's common	3	8 1/2	8 1/2 8 1/2	700	8 1/2	Feb	10 Jan
Blumenthal (S) & Co common	1	8 1/2	8 1/2 8 1/2	700	8 1/2	Jan	9 1/2 Feb
Bohack (H C) Co common	1	27 1/2	27 1/2 28 1/2	2,800	24 1/2	Jan	x28 1/2 Mar
5 1/2% prior cumulative preferred	100	92 1/2	92 1/2 93 1/4	70	88 1/2	Jan	93 1/4 Mar
Borne Serrysier Co	1	2 1/2	2 1/2 2 1/2	300	2 1/2	Jan	4 1/2 Feb
Bourjois Inc	1	3 1/4	3 1/4 3 1/4	300	3	Jan	3 1/2 Feb
Brad Foote Gear Works Inc	20c	2 1/2	2 1/2 2 1/2	1,300	2 1/2	Jan	2 1/2 Jan
Breeze Traction Light & Pwr ord	1	7 1/2	7 1/2 7 1/2	7,300	x6 1/2	Jan	8 1/2 Jan
Breeze Corp common	1	5 1/2	5 1/2 5 1/2	3,400	4 1/2	Jan	6 1/2 Jan
Bridgeport Gas Light Co	1	24	24 24	25	24	Mar	24 Mar
Brillo Manufacturing Co common	1	23 1/2	23 1/2 23 1/2	100	21	Jan	23 1/2 Mar
British American Oil Co	1	22 1/2	21 1/2 22 1/2	3,000	21	Jan	23 Feb
British American Tobacco—							
Amer dep rcts ord bearer	10s	5 1/2	5 1/2 5 1/2	300	5 1/2	Mar	6 1/2 Feb
Amer dep rcts ord reg	10s	5 1/2	5 1/2 5 1/2	200	5 1/2	Jan	5 1/2 Jan
British Celanese Ltd—							
American dep rcts ord reg	10s	3 1/2	3 1/2 3 1/2	200	3 1/2	Jan	3 1/2 Feb
British Columbia Power common	1	20	19 1/2 20	5,200	18 1/2	Jan	20 1/2 Feb
Brown Company common	1	11 1/2	11 1/2 11 1/2	4,200	8 1/2	Jan	12 1/2 Feb
\$5 convertible preference	1	98 1/2	98 1/2 98 1/2	25	89 3/4	Jan	101 Feb
\$3 2nd preference	1	17 1/2	16 1/2 17 1/2	2,300	x50 1/2	Feb	52 Feb
Brown Forman Distillers	1	16 1/2	16 1/2 16 1/2	2,300	16	Feb	18 1/2 Jan
4% cumulative junior preferred	10	6 1/2	6 1/2 7	5,100	6 1/2	Jan	7 Mar
Brown Rubber Co common	1	11 1/2	11 1/2 11 1/2	1,500	11	Jan	12 Feb
Bruce (E L) Co common	2.50	13 1/4	12 13 1/4	900	11 1/2	Feb	14 Feb
Bruck Mills Ltd class B	1	22 1/2	22 22 1/2	2,900	20 1/2	Jan	22 1/2 Feb
Buckeye Pipe Line	1	7 1/4	7 1/4 7 1/4	100	6 1/2	Jan	7 1/4 Feb
Budget Finance Plan common	50c	8 1/2	8 1/2 8 1/2	500	8 1/2	Jan	8 1/2 Mar
7% preferred	10	9 1/2	9 1/2 9 1/2	900	8	Jan	9 1/2 Mar
60c convertible preferred	9	11 1/2	11 1/2 11 1/2	6,100	11	Mar	12 1/2 Jan
Bunker Hill & Sullivan	2.50	1	1 1	3,000	1 1/2	Jan	1 1/2 Jan
Burma Mines Ltd	1	1	1 1	3,000	1 1/2	Jan	1 1/2 Jan
American dep rcts ord shares	3s 6d	3 1/2	3 1/2 4	66,900	1/4	Jan	1/4 Jan
Burru Biscuit Corp	12 1/2c	3 1/2	3 1/2 4	2,000	2 1/2	Jan	4 Mar
C							
Cable Electric Products common	50c	1	1 1	3,000	1 1/2	Jan	1 1/2 Jan
Calamba Sugar Estate	1	4 1/2	4 1/2 4 1/2	200	3 1/2	Jan	4 1/2 Mar
Calgary & Edmonton Corp Ltd	1	10 1/2	10 1/2 10 1/2	4,300	9 1/2	Jan	11 1/2 Mar
California Electric Power	1	10 1/2	10 1/2 10 1/2	11,100	10	Feb	10 1/2 Mar
Calvan Consol Oil & Gas Co	1	4 1/2	4 1/2 4 1/2	6,400	4 1/2	Feb	5 1/2 Jan
Camden Fire Insurance	5	25 1/4	25 1/4 25 1/4	600	23 1/2	Jan	25 1/2 Mar
Canada Bread Co Ltd	1	3	3 3	300	3	Feb	3 Feb
Canada Cement Co Ltd common	1	97 1/2	97 1/2 97 1/2	101 1/2	101 1/2	Feb	101 1/2 Feb
6 1/2% preference	20	29 1/2	29 1/2 29 1/2	30 1/2	30 1/2	Feb	30 1/2 Feb
Canada Southern Oils Ltd vtc	1	9 1/2	9 1/2 9 1/2	16,800	8 1/2	Jan	10 1/2 Feb
Canadian Atlantic Oil Co Ltd	2	5 1/2	5 1/2 5 1/2	21,700	4 1/2	Jan	5 1/2 Jan
Canadian Cannery Ltd common	1	29 1/2	29 1/2 29 1/2	29 1/2	29 1/2	Jan	29 1/2 Jan
Canadian Dredge & Dock Co Ltd	1	1	1 1	3,000	1 1/2	Jan	1 1/2 Jan
Canadian Industries Ltd—							
7% preferred	100	5 1/2	5 1/2 5 1/2	9,500	4 1/2	Jan	6 1/2 Feb
Canadian Marconi	1	23 1/2	x23 1/2 23 1/2	500	22 1/2	Jan	24 1/2 Jan
Capital City Products common	5	13 1/2	13 1/2 14	12,500	13	Jan	14 Feb
Capital Transit Co	19.50	7 1/2	7 1/2 7 1/2	300	7	Jan	7 1/2 Jan
Carey Baxter & Kennedy Inc	1	3 1/2	2 1/2 3 1/2	2,300	2 1/2	Feb	3 1/2 Mar
Carnation Co common	2.50	80 1/2	80 1/2 80 1/2	86 1/2	86 1/2	Jan	86 1/2 Jan
Carolina Power & Light 5% pfd	1	110	110 110	112 1/2	112 1/2	Feb	112 1/2 Feb
Carr-Consolidated Biscuit Co	1	1 1/2	1 1/2 1	16,700	1 1/2	Jan	1 1/2 Jan
D							
Dalich Crystal Dairies Inc	1	6 1/2	6 1/2 6 1/2	700	6 1/2	Jan	6 1/2 Feb
Davenport Hosiery Mills	2.50	1 1/2	1 1/2 1 1/2	3,700	1 1/2	Jan	1 1/2 Jan
Davidson Brothers Inc	1	6 1/4	6 1/4 6 1/4	500	6 1/4	Jan	6 1/4 Mar
Day Mines Inc	10c	1 1/2	1 1/2 1 1/2	100	1 1/2	Jan	1 1/2 Jan
Dayton Rubber Co class A	35	28 1/2	28 1/2 28 1/2	50	x27 1/2	Jan	29 1/2 Jan
Dejay Stores common	50c	5 1/2	5 1/2 5 1/2	200	5 1/2	Feb	5 1/2 Jan
Dennison Mfg class A common	5	17 1/2	17 1/2 17 1/2	100	16 1/2	Jan	17 1/2 Jan
8% debenture	100	135 1/2	135 1/2 135 1/2	30	133 1/2	Feb	137 1/2 Jan
Detroit Gasket & Manufacturing	1	1 1/2	1 1/2 1 1/2	300	1 1/2	Jan	1 1/2 Jan
Detroit Gray Iron Foundry	1	2	2 2	100	1 1/2	Jan	2 Jan
Detroit Hardware Mfg Co	1	24 1/2	24 1/2 24 1/2	600	22 1/2	Jan	26 1/2 Jan
Detroit Steel Products	10	1 1/2	1 1/2 1 1/2	10,600	1 1/2	Jan	1 1/2 Jan
Devco & Reynolds class B	1	1 1/2	1 1/2 1 1/2	10,600	1 1/2	Jan	1 1/2 Jan
Devon-Leduc Oils Ltd	25c	1 1/2	1 1/2 1 1/2	10,600	1 1/2	Jan	1 1/2 Jan
Distillers Co Ltd—							
American dep rcts ord reg	4s	10 1/2	10 1/2 10 1/2	500	10 1/2	Jan	10 1/2 Jan
Diversey (The) Corp	1	25	23 1/2 25	3,400	21 1/2	Jan	25 Feb
Dobackmun Co common	1	4 1/2	4 1/2 4 1/2	800	4 1/2	Jan	4 1/2 Jan
Dome Exploration Ltd	2.50	6 1/2	6 1/2 6 1/2	1,400	5 1/2	Jan	6 1/2 Jan
Domestic Finance Corp common	1	10 1/2	10 1/2 10 1/2	300	x78	Jan	83 1/2 Feb
Dominion Bridge Co Ltd	1	8 1/2	8 1/2 8 1/2	1,500	7 1/2	Jan	9 1/2 Jan

For footnotes see page 33

AMERICAN STOCK EXCHANGE

RANGE FOR WEEK ENDED MARCH 5

STOCKS					STOCKS				
American Stock Exchange					American Stock Exchange				
Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range since Jan 1	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range since Jan 1
		Low High		Low High			Low High		Low High
Equity Corp common	100	2 1/2 2 1/2	10,200	2 Jan 2 1/2 Feb	Kawneer Co	x35	34 x35	1,200	26 1/2 Feb x35 Mar
32 convertible preferred	1	35 1/2 34 1/2	500	33 Jan 35 1/2 Mar	Kennedy's Inc	1	12 12	450	11 Jan 12 Feb
Esquire Inc	1	4 1/2 4 1/2	500	4 1/2 Jan 5 1/2 Feb	Kenwell Oils & Mines Ltd	1	1 1/2 1 1/2	700	13 Jan 13 Feb
Eureka Corporation Ltd	\$1 or 25c	3 1/2 3 1/2	28,000	3 1/2 Jan 1 1/2 Feb	Key Co common	1	8 1/2 8 1/2	300	3 Jan 8 1/2 Feb
Warrants	10	1 1/2 1 1/2	3,500	1 1/2 Jan 1 1/2 Feb	Kidde (Walter) & Co	1	34 33 1/2	1,200	30 1/2 Jan 37 Jan
Eureka Pipe Line common	10	1 1/2 1 1/2	3,500	1 1/2 Jan 24 1/2 Feb	Kings County Lighting common	1	11 1/2 11 1/2	2,300	10 1/2 Jan 12 1/2 Jan
F					L				
Fairchild Camera & Instrument	1	22 1/2 22 1/2	700	20 1/2 Jan 24 1/2 Feb	Kingston Products	50	39 1/2 39 1/2	200	34 1/2 Jan 42 Jan
Fargo Oil Ltd	25c	1 1/2 1 1/2	12,800	1 1/2 Feb 2 1/2 Jan	Kirby Petroleum	1	27 1/2 27 1/2	700	23 1/2 Jan 3 Jan
Federated Petroleum Ltd	1	4 1/2 4 1/2	4,900	3 1/2 Jan 4 1/2 Jan	50c preferred	10	9 1/2 9 1/2	1,100	9 1/2 Jan 9 1/2 Mar
Fire Association (Phila)	10	47 1/2 47 1/2	2,350	43 1/2 Jan 72 1/2 Jan	Kirkland Lake G M Co Ltd	1	18 1/2 16 1/2	1,100	15 1/2 Jan 16 1/2 Jan
Firth Sterling Inc	250	4 1/2 4 1/2	4,100	3 1/2 Jan 4 1/2 Feb	Klein (D Emil) Co common	1	18 1/2 16 1/2	1,100	15 1/2 Jan 16 1/2 Jan
Fishman (M H) Co Inc	1	6 1/2 6 1/2	2,600	5 1/2 Jan 6 1/2 Feb	Kleinert (I B) Rubber Co	10	12 1/2 12 1/2	200	12 Jan 12 1/2 Mar
Flying Tiger Line Inc	1	6 1/2 6 1/2	2,600	5 1/2 Jan 6 1/2 Feb	Knott Hotels Corp	5	10 10 1/2	1,500	9 1/2 Mar 10 1/2 Mar
Ford Motor of Canada	1	90 81 1/2	10,100	65 1/2 Jan 90 1/2 Mar	Kropf (The) Forge Co	33 1/2	2 1/2 2 1/2	600	2 1/2 Feb 3 1/2 Jan
Class A non-voting	90	87 1/2 87 1/2	125	71 Jan 90 Mar	Kroy Oils Ltd	20c	1 1/2 1 1/2	4,600	1 1/2 Jan 1 1/2 Jan
Class B voting	90	87 1/2 87 1/2	125	71 Jan 90 Mar	Krueger Brewing Co	1	6 1/2 6 1/2	400	6 1/2 Jan 7 1/2 Jan
Ford Motor Co Ltd	1	5 1/2 5 1/2	4,700	4 1/2 Jan 5 1/2 Feb	L				
American deposit receipts ord reg	\$1	5 1/2 5 1/2	4,700	4 1/2 Jan 5 1/2 Feb	Laclede-Christy Company	1	13 1/2 13 1/2	600	11 1/2 Feb 14 1/2 Feb
Ford Motor of France	1	3 1/2 3 1/2	1,300	3 1/2 Jan 4 1/2 Jan	L'Aiglon Apparel Inc	1	5 1/2 4 1/2	200	4 1/2 Jan 4 1/2 Jan
American deposit receipts bearer	1	4 1/2 4 1/2	800	4 1/2 Jan 4 1/2 Jan	Lake Shore Mines Ltd	1	5 1/2 5 1/2	8,300	5 1/2 Feb 5 1/2 Feb
Fort Pitt Brewing Co	1	6 5 1/2	4,100	4 1/2 Jan 6 1/2 Feb	Lakey Foundry & Machine	1	5 5	300	4 1/2 Jan 5 1/2 Feb
Fox (Peter) Brewing	1.25	12 1/2 12 1/2	2,000	10 1/2 Jan 12 1/2 Jan	Lamson Corp of Delaware	1	9 1/2 8 1/2	2,400	8 1/2 Jan 9 1/2 Jan
Fuller (Geo A) Co	1	12 1/2 12 1/2	2,000	10 1/2 Jan 12 1/2 Jan	Lamson & Sessions Co	10	15 1/2 15 1/2	600	15 1/2 Mar 17 Jan
G					M				
Gatineau Power Co common	1	23 1/2 23 1/2	2,200	21 1/2 Jan 23 1/2 Feb	Mackintosh-Hemphill Co	1	11 1/2 11 1/2	600	11 Jan 11 1/2 Feb
5% preferred	100	106 1/2 106 1/2	106 1/2 Jan 109 1/2 Feb	106 1/2 Jan 109 1/2 Feb	Maine Public Service Co	10	23 1/2 22 1/2	1,500	21 1/2 Feb 23 1/2 Mar
Gellman Mfg Co common	1	11 1/2 11 1/2	4,700	10 1/2 Jan 11 1/2 Feb	Mangel Stores common	1	x17 x17	100	15 1/2 Feb 17 1/2 Mar
General Acceptance Corp	1	11 1/2 11 1/2	4,700	10 1/2 Jan 11 1/2 Feb	Manischewitz (The B) Co	1	25 25	25	22 Feb 26 1/2 Jan
General Alloys Co	1	1 1/2 1 1/2	300	1 1/2 Jan 1 1/2 Feb	Mapes Consolidated Mfg Co	1	25 25	25	22 Feb 26 1/2 Jan
General Builders Supply Corp com	1	1 1/2 1 1/2	1,300	1 1/2 Jan 1 1/2 Feb	Marconi International Marine	1	25 25	25	22 Feb 26 1/2 Jan
5% convertible preferred	25	16 16	16 Jan 16 Jan	16 Jan 16 Jan	Communication Co Ltd	1	22 1/2 22 1/2	10,000	21 1/2 Jan 23 Feb
General Electric Co Ltd	1	5 1/2 5 1/2	400	5 1/2 Jan 5 1/2 Feb	Marion Power Shovel	10	8 1/2 8 1/2	600	7 1/2 Feb 8 1/2 Feb
American dep rcts ord reg	\$1	5 1/2 5 1/2	400	5 1/2 Jan 5 1/2 Feb	Massey-Harris-Ferguson Ltd	1	11 1/2 11 1/2	100	11 1/2 Jan 12 1/2 Jan
General Finance Corp 5% pfd A	10	27 1/2 27 1/2	200	26 Jan 27 1/2 Feb	Mays (J W) Inc common	1	22 1/2 21 1/2	5,800	10 Feb 22 Feb
General Fireproofing common	5	105 1/2 105 1/2	105 1/2 Jan 107 Jan	105 1/2 Jan 107 Jan	McDonnell Aircraft Corp	5	24 1/2 24 1/2	300	22 1/2 Jan 25 Jan
General Outdoor Adv 6% pfd	100	1 1/2 1 1/2	100	1 1/2 Jan 1 1/2 Jan	McKee (A G) & Co common	1	12 1/2 12 1/2	15,200	11 1/2 Feb 13 Jan
General Plywood Corp common	50c	1 1/2 1 1/2	100	1 1/2 Jan 1 1/2 Jan	McWilliams Dredging common	10	16 1/2 16 1/2	2,500	15 1/2 Jan 16 1/2 Jan
5% convertible preferred	20	10 10	10 Jan 11 1/2 Feb	10 Jan 11 1/2 Feb	Mead Johnson & Co	1	3 1/2 3 1/2	9,600	2 1/2 Jan 3 1/2 Jan
General Public Service 5% preferred	1	1 1/2 1 1/2	9,200	1 1/2 Jan 1 1/2 Jan	Menasco Mfg Co	1	7 1/2 6 1/2	38,000	6 Jan 7 1/2 Jan
General Stores Corporation	1	118 1/2 118 1/2	100	104 1/2 Jan 105 Feb	Merrill Petroleum Ltd	1	17 1/2 16 1/2	4,100	15 Jan 19 1/2 Jan
Georgia Power 5% preferred	1	2 1/2 2 1/2	3,800	2 1/2 Jan 2 1/2 Feb	Metal Iron Co common	25c	6 1/2 6 1/2	700	6 1/2 Jan 7 Jan
5% preferred	100	8 1/2 8 1/2	4,700	7 1/2 Jan 8 1/2 Feb	Participating preferred	15	56 56	57 1/2 Jan 57 1/2 Jan	
Gerity Mich Corp	1	13 1/2 13 1/2	100	12 1/2 Jan 13 1/2 Mar	Michaels Brothers Inc	1	2 1/2 2 1/2	1,400	2 1/2 Jan 2 1/2 Feb
Giant Yellowknife Gold Mines	1	20 1/2 20 1/2	100	19 1/2 Jan 21 1/2 Feb	Michigan Bumper Corp	1	12 12 1/2	500	11 1/2 Jan 13 1/2 Feb
Gilbert (A C) common	1	20 1/2 20 1/2	100	19 1/2 Jan 21 1/2 Feb	Michigan Steel Tube	250	1 1 1/2	900	1 Jan 1 Jan
Gilchrist Co	10	11 1/2 11 1/2	4,800	11 1/2 Jan 12 1/2 Feb	Michigan Sugar Co common	1	x8 x8	1,000	7 1/2 Feb 8 1/2 Feb
Gladwin McBean & Co	1	11 1/2 11 1/2	2,300	11 1/2 Jan 12 1/2 Feb	Micromatic Hone Corp	1	18 16 1/2	3,600	13 1/2 Jan 18 Mar
Glen Alden Coal	1	22 1/2 22 1/2	400	22 1/2 Jan 24 Jan	Middle States Petroleum common	1	12 1/2 12 1/2	3,800	11 1/2 Jan 13 Feb
Glenmore Distilleries class B	1	50 1/2 50 1/2	130	40 1/2 Jan 52 1/2 Feb	Midland Oil Corp \$1 conv preferred	1	13 1/2 12 1/2	100	11 Feb 14 Feb
Globe Union Co Inc	5	86 86	100	78 Jan 86 Mar	Midland Steel Products	1	15 13 1/2	3,600	13 1/2 Jan 15 1/2 Mar
Godchaux Sugars class A	1	34 34	3,000	36 1/2 Jan 45 Feb	Midvale Co common	1	25 24 1/2	700	24 Jan 26 1/2 Feb
Class B	1	25 1/2 25 1/2	300	24 1/2 Jan 26 1/2 Jan	Mid-West Abrasive	50c	2 1/2 2 1/2	2,200	2 Jan 3 Jan
\$4.50 prior preferred	1	23 1/2 23 1/2	100	22 Feb 23 1/2 Jan	Mid-West Piping Co	5	4 1/2 4 1/2	1,200	4 1/2 Jan 4 1/2 Jan
Goldfield Consolidated Mines	1	6 1/2 6 1/2	1,100	6 1/2 Jan 6 1/2 Feb	Mid-West Refineries	1	30 1/2 30 1/2	50	30 Jan 31 1/2 Feb
Goodman Manufacturing Co	50	173 169	300	164 1/2 Feb 174 Jan	Miller Wohl Co common	50c	11 1/2 10 1/2	3,100	10 1/2 Feb 12 Feb
Gorham Manufacturing common	4	135 135	135 Feb 136 Feb	136 Feb 136 Feb	4% convertible preferred	50	105 1/2 105 1/2	25	103 1/2 Jan 105 1/2 Feb
Graham-Paige Motors 5% conv pfd	25	17 16 1/2	2,300	16 1/2 Mar 19 1/2 Jan	Minnesota Pwr & Light 5% pfd	100	31 1/2 31 1/2	1,200	30 1/2 Feb 34 1/2 Feb
Grand Rapids Varnish	1	6 1/2 6 1/2	1,100	6 1/2 Jan 6 1/2 Feb	Missouri Public Service common	1	45 1/2 44 1/2	11,600	40 Jan 47 1/2 Feb
Gray Manufacturing Co	5	173 169	300	164 1/2 Feb 174 Jan	Molybdenum Corp	1	98 1/2 98 1/2	60	95 1/2 Jan 100 Mar
Great Atlantic & Pacific Tea	1	135 135	135 Feb 136 Feb	136 Feb 136 Feb	Monongahela Power Co	100	106 1/2 106 1/2	10	104 1/2 Jan 106 1/2 Jan
Non-voting common stock	100	2 1/2 2 1/2	9,800	2 Jan 2 1/2 Feb	4.40% cumulative preferred	100	103 103	50	98 1/2 Jan 103 Feb
7 1/2 1st preferred	100	2 1/2 2 1/2	9,800	2 Jan 2 1/2 Feb	4.80% cum preferred series B	100	2 1/2 2 1/2	100	2 1/2 Jan 3 Feb
Great Lakes Oil & Chemical Co	1	17 16 1/2	2,300	16 1/2 Mar 19 1/2 Jan	4.50% preferred series C	100	103 103	50	98 1/2 Jan 103 Feb
Greer Hydraulics Inc	50c	6 1/2 6 1/2	4,000	6 Feb 7 1/2 Jan	Monroe Loan Society cum class A	1	x175 1/2 x175 1/2	150	172 1/2 Jan 178 Feb
Gridoll Freehold Leases	9c	13 1/2 12 1/2	3,750	12 Mar 15 Jan	Montgomery Ward & Co class A	1	36 35 1/2	125	34 1/2 Jan 37 1/2 Feb
Griesedieck Western Brewery	2	13 1/2 13 1/2	200	13 1/2 Jan 14 Feb	Moody Investors participation pfd	36	6 1/2 6 1/2	2,500	5 1/2 Jan 6 1/2 Jan
Grocery Stores Products common	5	13 1/2 13 1/2	200	13 1/2 Jan 14 Feb	Morris Plan Corp of America	10c	3 1/2 3 1/2	200	3 1/2 Jan 4 Mar
Gypsum Lime & Alabastine	1	13 1/2 13 1/2	200	13 1/2 Jan 14 Feb	Mt Clemens Metal Products	1	3 1/2 3 1/2	200	3 1/2 Jan 4 Mar
H					N				
Haelan Laboratories Inc	1	2 1/2 2 1/2	25,600	1 1/2 Feb 3 1/2 Mar	Nachman Corp	10	15 1/2 15 1/2	400	

AMERICAN STOCK EXCHANGE

RANGE FOR WEEK ENDED MARCH 5

STOCKS American Stock Exchange						STOCKS American Stock Exchange					
Par	Friday Last Sale Price	Week's Range of Prices Low High	Sales for Week Shares	Range since Jan 1		Par	Friday Last Sale Price	Week's Range of Prices Low High	Sales for Week Shares	Range since Jan 1	
				Low	High					Low	High
O											
New York Shipbuilding Corp—	1	16 1/2 16 1/2	200	x15 1/2 Feb	17 Feb	Scurry Oils Ltd—	50c	1 1/2 1 1/2	8,900	1 1/2 Feb	1 1/2 Jan
Founders shares new	1	17 1/2 17 1/2	400	17 Jan	17 1/2 Jan	Seaboard Western Airlines—	1	6 1/2 6 1/2	1,600	6 Feb	7 1/2 Jan
Niagara Share Corp common—	5	20 1/2 20 1/2	25,100	16 1/2 Jan	22 1/2 Feb	Securities Corp General—	1	13 1/2 13 1/2	100	2 Jan	2 1/2 Jan
Niles-Bement Pond—	1	1 1/2 1 1/2	1,000	1 1/2 Jan	1 1/2 Feb	Seeman Bros Inc—	1	12 1/2 12 1/2	200	12 1/2 Jan	13 1/2 Jan
Nipissing Mines—	1	4 1/4 4 1/4	3,300	4 1/4 Feb	5 1/2 Jan	Selby Shoe Co—	12.50	9 1/2 9 1/2	300	9 1/2 Mar	10 1/2 Feb
Noma Lites Inc—	1	4 1/4 4 1/4	3,300	4 1/4 Feb	5 1/2 Jan	Sentinel Radio Corp. common—	1	4 1/2 4 1/2	200	3 1/2 Jan	4 1/2 Jan
Non-Ferrous Metal Products Ltd—	1	2 1/2 2 1/2	29,800	1 1/2 Jan	1 1/2 Feb	Sentry Safety Control—	10c	14 1/2 14 1/2	62,100	14 1/2 Jan	15 1/2 Mar
Amer dep rets ord shares—	1	1 1/2 1 1/2	1,900	1 1/2 Jan	1 1/2 Feb	Serrick Corp class B—	1	14 1/2 14 1/2	100	14 1/2 Mar	15 Jan
Norden Laboratories Corp—	1	39 38 1/2 39	1,000	38 1/2 Feb	41 1/2 Jan	Servomechanisms Inc—	20c	7 1/2 7 1/2	3,900	5 1/2 Jan	8 1/2 Feb
North American Rayon \$3 preferred—	50	2 1/2 2 1/2	9,700	1 1/2 Jan	2 1/2 Jan	Seton Leather common—	1	4 1/2 4 1/2	1,900	4 1/2 Jan	5 Jan
North Canadian Oils Ltd—	25	22 1/2 22 1/2	600	18 1/2 Feb	24 1/2 Feb	Shattuck Denn Mining—	5	40 1/2 40 1/2	1,200	40 1/2 Jan	41 1/2 Feb
North Central Texas Oil—	5	4 1/4 4 1/4	2,100	3 1/2 Jan	4 1/2 Jan	Shawinigan Water & Power—	25	89 85 1/2 89 1/2	1,400	74 Jan	89 1/2 Mar
Northeast Airlines—	1	87 1/4 87 1/4	87 1/4 Jan	87 1/4 Jan	87 1/4 Jan	Sherwin-Williams common—	100	102 1/2 102 1/2	105 1/2 Feb	105 1/2 Feb	105 1/2 Feb
North Penn RR Co—	50	100 100 100 1/4	230	95 1/2 Jan	100 1/4 Mar	4% preferred—	100	26 1/2 Jan	31 Feb	26 1/2 Jan	31 Feb
Northern Ind Pub Serv 4 1/4% pfd—	100	100 100 100 1/4	230	95 1/2 Jan	100 1/4 Mar	Sherwin-Williams of Canada—	1	17 17 1/2	700	17 Mar	18 1/2 Feb
P											
Ogden Corp common—	50c	3 3 3	11,300	2 1/2 Jan	3 1/2 Feb	Sicks Breweries Ltd—	1	3 1/2 3 1/2	2,000	3 1/2 Mar	3 1/2 Jan
Ohio Brass Co class B common—	50	48 1/2 50	150	44 1/2 Jan	50 Mar	Silco Co common—	1	3 1/2 3 1/2	2,000	3 1/2 Mar	3 1/2 Jan
Ohio Power 4 1/2% preferred—	100	108 1/2 108 1/2	60	105 1/2 Jan	110 Feb	Simmons-Bordman Publications—	1	3 1/2 3 1/2	2,000	3 1/2 Mar	3 1/2 Jan
Okala Oils Ltd—	90c	19 1/2 19 1/2	4,800	19 Feb	20 1/2 Jan	\$3 convertible preferred—	1	5 1/2 5 1/2	1,200	4 1/2 Jan	5 1/2 Mar
Oklahoma Natural Gas—	7.50	90 1/2 90 1/2	600	75 1/2 Jan	98 Jan	Simpson's Ltd common—	1	16 15 1/2 16 1/2	1,000	15 1/2 Jan	16 1/2 Jan
Okonite Company common—	25	8 1/2 8 1/2	600	8 1/2 Feb	9 1/2 Jan	Singer Manufacturing Co—	20	31 1/2 30 1/2 31 1/2	18,400	30 1/2 Mar	35 1/2 Jan
Old Town Corp common—	1	8 1/2 8 1/2	600	8 1/2 Feb	9 1/2 Jan	Singer Manufacturing Co Ltd—	1	3 1/2 3 1/2	200	3 1/2 Jan	3 1/2 Jan
40c cumulative preferred—	7	6 1/2 6 1/2	300	6 Jan	6 1/2 Jan	Amer dep rets ord registered—	21	5 1/2 5 1/2	5,900	5 Jan	5 1/2 Feb
Oliver United Filters class B—	1	17 1/2 17 1/2	50	16 1/2 Jan	17 1/2 Feb	Smith (Howard) Paper Mills—	1	5 1/2 5 1/2	5,900	5 Jan	5 1/2 Feb
Olympic Radio & Telev Inc—	1	3 1/2 3 1/2	4,100	3 1/2 Feb	4 1/2 Jan	Soss Manufacturing common—	1	7 1/2 7 1/2	1,300	7 1/2 Jan	7 1/2 Mar
Omar Inc—	1	17 17 17	25	16 1/2 Feb	17 1/2 Jan	South Coast Corp common—	1	7 1/2 7 1/2	500	5 1/2 Jan	7 1/2 Mar
O'okiep Copper Co Ltd Amer shares—	10c	40 41 1/4	500	37 1/2 Jan	41 1/2 Jan	South Penn Oil Co common—	12.50	32 1/2 31 1/2 32 1/2	2,900	28 1/2 Jan	32 1/2 Mar
Overseas Securities—	1	14 1/2 14 1/2	100	13 1/2 Jan	14 1/2 Jan	Southern California Edison—	1	48 48 49	20	46 Jan	49 Mar
Q											
Pacific Can Co common—	5	16 1/2 16 1/2	300	13 1/2 Jan	17 Feb	4.88% cumulative preferred—	25	28 28 28 1/2	600	27 Jan	28 1/2 Feb
Pacific Gas & Electric 6% 1st pfd—	25	36 35 1/2 36 1/2	3,200	33 1/2 Jan	36 1/2 Mar	4.56% convertible preference—	25	36 36 36 1/2	600	34 1/2 Jan	36 1/2 Mar
5 1/2% 1st preferred—	25	33 32 1/2 33	1,200	30 1/2 Jan	33 Mar	4.48% convertible preference—	25	33 1/2 33 1/2	2,100	32 1/2 Jan	33 1/2 Mar
5% 1st preferred—	25	29 1/2 29 1/2	1,700	28 Jan	30 1/2 Feb	4.32% cumulative preferred—	25	26 1/2 26 1/2	1,600	25 1/2 Jan	26 1/2 Jan
5% redeemable 1st preferred—	25	28 1/2 28 1/2	2,100	27 1/2 Jan	28 1/2 Mar	4.08% cumulative preferred—	25	25 1/2 25 1/2	300	24 1/2 Feb	25 1/2 Jan
5% redeemable 1st pfd series A—	25	28 1/2 28 1/2	1,100	27 1/2 Jan	28 1/2 Mar	Southern Pipe Line—	1	5 1/2 5 1/2	300	5 1/2 Jan	6 Jan
4.80% red 1st preferred—	25	104 1/2 104 1/2	350	98 1/2 Jan	104 1/2 Feb	Southern Royalty Co—	5	47 47 49 1/2	800	41 1/2 Jan	49 1/2 Feb
Pacific Lighting \$4.50 preferred—	104 1/2	102 1/2 102 1/2	150	97 1/2 Jan	103 1/2 Feb	Spencer Shoe Corp—	1	5 4 1/2 5	1,700	4 1/2 Jan	5 1/2 Jan
\$4.40 div cum preferred—	1	104 1/2 104 1/2	420	104 Jan	106 1/2 Feb	Spill-Meyer Inc—	1	2 1 1/2 2	18,000	1 1/2 Feb	2 Jan
\$4.75 dividend preferred—	1	104 1/2 104 1/2	420	104 Jan	106 1/2 Feb	Standard Dredging Corp common—	1	4 3 1/2 4	900	3 1/2 Jan	4 1/2 Jan
Pacific Northern Airlines—	1	9 1/2 9 1/2	19,400	8 1/2 Jan	9 1/2 Feb	\$1.60 convertible preferred—	20	19 1/2 19 1/2	50	18 1/2 Jan	20 Jan
Pacific Petroleum Ltd—	1	105 1/2 105 1/2	100	101 1/2 Jan	105 1/2 Mar	Standard Forgings Corp—	1	13 1/2 13 1/2	1,300	11 1/2 Feb	13 1/2 Mar
Pacific Power & Light 5% pfd—	100	28 28 1/2	600	26 1/2 Jan	28 1/2 Mar	Standard Oil (Ky)—	10	44 43 1/2 44 1/2	1,800	41 1/2 Jan	45 Feb
Pacific Public Service common—	1	28 28 1/2	600	26 1/2 Jan	28 1/2 Mar	Standard Packaging Corp—	1	17 1/2 17 1/2	3,300	16 1/2 Jan	18 1/2 Feb
\$1.30 1st preferred—	1	28 28 1/2	600	26 1/2 Jan	28 1/2 Mar	Convertible preferred—	10	26 1/2 26 1/2	1,950	25 Jan	27 1/2 Feb
Page-Hersey Tubes common—	1	2 1 1/2 2	79,500	1 1/2 Jan	2 Mar	Standard Power & Light common—	1	13 1/2 13 1/2	10,900	13 Jan	14 Mar
Panacostal Petroleum (C A) vtc—	2 Bol	5 4 1/2 5 1/2	11,700	4 1/2 Jan	5 1/2 Jan	Common class B—	1	8 8	100	8 Feb	9 1/2 Feb
Pantepec Oil (C A) Amer share—	1 Bol	5 4 1/2 5 1/2	11,700	4 1/2 Jan	5 1/2 Jan	Standard-Thomson Corp—	1	6 1/2 6 1/2	2,100	4 1/2 Jan	6 1/2 Feb
Paramount Motors Corp—	1	3 1/2 3 1/2	400	3 1/2 Mar	4 1/2 Jan	Standard Tube class B—	1	4 1/2 4 1/2	400	4 1/2 Jan	4 1/2 Feb
Park Chemical Company—	1	17 14 1/2 17 1/2	3,200	13 1/2 Jan	17 1/2 Mar	Starrett (The) Corp—	1	3 1/2 3 1/2	900	2 1/2 Feb	3 1/2 Jan
Parker Pen Co class A—	2	17 14 1/2 17 1/2	3,200	13 1/2 Jan	17 1/2 Mar	Steel Co of Canada ordinary—	5	30 1/2 30 1/2	400	30 Jan	32 Jan
Class B—	2	17 14 1/2 17 1/2	3,200	13 1/2 Jan	17 1/2 Mar	Steel Parts Corporation—	5	3 1/2 3 1/2	1,400	2 1/2 Jan	3 1/2 Feb
Parkersburg-Aetna Corp—	1	26 1/2 26 1/2	20	26 1/2 Feb	26 1/2 Feb	Stein (A) & Co common—	1	17 1/2 17 1/2	150	16 1/2 Jan	18 Feb
Patchogue Plymouth Mills—	1	26 1/2 26 1/2	20	26 1/2 Feb	26 1/2 Feb	Sterling Aluminum Products com—	5	14 1/2 14 1/2	200	14 Feb	15 Jan
Pattison Co Ltd—	2	6 6 1/2	700	5 1/2 Jan	6 1/2 Feb	Sterling Breweries Inc—	1	9 1/2 9 1/2	100	9 1/2 Jan	9 1/2 Jan
Penn Traffic Co—	2.50	13 1/2 13 1/2	10,200	12 1/2 Jan	14 Feb	Sterling Engine Co—	10c	1 1/2 1 1/2	4,100	1 1/2 Jan	2 1/2 Jan
Pennroad Corp common—	1	13 1/2 13 1/2	10,200	12 1/2 Jan	14 Feb	Sterling Inc—	1	2 1/2 2 1/2	1,300	2 1/2 Jan	3 1/2 Jan
Penn Water & Power Co—	1	38 1/2 39	400	38 1/2 Jan	41 1/2 Feb	Stetson (J B) common—	1	21 1/2 21 1/2	50	20 1/2 Jan	21 1/2 Feb
Pep Boys (The)—	1	62 1/2 63 1/2	1,150	60 1/2 Jan	64 1/2 Jan	Stettes (Hugo) Corp—	5	12 1/2 12 1/2	6,200	9 1/2 Jan	15 1/2 Feb
Pepperell Manufacturing Co (Mass)—	20	15 15 1/2	1,200	14 1/2 Feb	15 1/2 Jan	Stop & Shop Inc—	1	28 1/2 28 1/2	100	2	

AMERICAN STOCK EXCHANGE

RANGE FOR WEEK ENDED MARCH 5

STOCKS American Stock Exchange	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range since Jan 1	
			Low	High		Low	High
W							
Waco Aircraft Co.	100	100	3 3/4	3 1/2	400	2 1/2 Jan	3 1/2 Jan
Wagner Baking voting cts ext.	100	100	6 1/2	6 1/2	200	6 Feb	7 1/2 Jan
7% preferred	100	100	109 1/4	109 1/4	10	108 1/4 Jan	110 Jan
Walsh & Bond Inc.	100	100	14 1/2	14 1/2	2,500	14 1/2 Jan	15 1/2 Feb
32 cumulative preferred	30	30	22 1/2	23	1,510	21 Jan	24 1/2 Mar
Wallace & Tiernan Inc.	100	100	1 1/4	1 1/4	1,200	1 1/4 Jan	1 1/4 Jan
Waltham Watch Co common	100	100	8 1/2	8 1/2	150	8 Jan	9 1/2 Jan
Ward Baking Co warrants	100	100	3 1/4	3 1/4	23,400	3 1/4 Jan	3 1/4 Jan
Wasatch Corp	100	100	160 1/4	159 1/2	290	159 1/2 Mar	165 1/2 Jan
Webb & Knapp Inc.	100	100	3 3/4	3 3/4	1,600	3 3/4 Mar	4 1/2 Jan
66 series preference	100	100	113	113	10	112 1/2 Jan	113 1/2 Feb
West Texas Utilities 5 1/2 pfd	100	100	113	113	41,200	113 1/2 Jan	113 1/2 Jan
West Texas Utilities 5 1/2 pfd	100	100	113	113	41,200	113 1/2 Jan	113 1/2 Jan
Western Homestead Oil Ltd.	100	100	5 1/2	5 1/2	4,300	5 1/2 Jan	5 1/2 Jan
Western Leaseholds Ltd.	100	100	180	180	20	175 Jan	182 1/2 Jan
Western Maryland Ry 7 1/2 1st pfd	100	100	33 1/4	34	150	33 1/4 Jan	35 Jan
Western Tablet & Stationery com.	100	100	10 1/4	10 1/4	425	10 1/4 Jan	11 1/2 Jan
Westmoreland Coal	100	100	17 1/2	17 1/2	25	17 1/2 Jan	19 Jan
Westmoreland Inc.	100	100	22 1/2	22 1/2	2,100	22 1/2 Jan	23 1/2 Mar
Whitman (Wm) & Co.	100	100	20 1/2	20 1/2	250	20 1/2 Feb	21 1/2 Jan
Whitman River Oil Corp.	100	100	4 1/4	4 1/4	1,300	4 1/4 Feb	5 1/2 Jan
Wickes (The) Corp.	100	100	8 1/4	8 1/4	300	8 1/4 Jan	8 1/4 Mar
Williams (R C) & Co.	100	100	6 1/4	6 1/4	100	6 Jan	7 1/2 Feb
Willson Products Inc.	100	100	11	11	100	10 1/2 Jan	11 1/2 Feb
Wilrich Petroleum Ltd.	100	100	17 1/2	17 1/2	17,100	17 1/2 Jan	18 1/2 Jan
Wilson Brothers common	100	100	2 1/4	2 1/4	300	2 1/4 Jan	2 1/4 Jan
5% preferred	100	100	10 1/4	10 1/4	525	10 1/4 Feb	12 1/2 Feb
Wisconsin Pwr & Lt 4 1/2 pfd	100	100	104 1/2	103 1/2	60	102 1/2 Jan	105 Feb
Wood Newspaper Machine	100	100	16	16	50	15 1/2 Jan	17 Jan
Woodall Industries Inc.	100	100	12 1/2	12 1/2	600	12 1/2 Jan	13 1/2 Jan
Woodley Petroleum common	100	100	40	39 1/4	3,300	32 1/2 Jan	43 Feb
Woolworth (F W) Ltd.	100	100	8 1/2	8 1/2	8 1/2 Jan	9 1/2 Jan	9 1/2 Jan
American deposit receipts	100	100	2	2	10,800	2 1/2 Jan	2 Jan
6% preference	100	100	1 1/2	1 1/2	10,800	1 1/2 Jan	2 Jan
Wright Hargreaves Ltd.	100	100	1 1/2	1 1/2	10,800	1 1/2 Jan	2 Jan

BONDS American Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked		Bonds Sold	Range Since Jan. 1	
			Low	High		Low	High
Appalachian Elec Power 3 1/2 1970	June-Dec	104 1/4	104	104 1/4	21	101 3/4	104 1/4
Bethlehem Steel 6 1/2 Aug 1 1998	June-Dec	113 1/2	113	113 1/2	13	132	138
Boston Edison 2 3/4 series A 1970	June-Dec	100 1/4	100 1/4	101	13	97	101
Chicago Transit Authority	June-Dec	89 1/2	89 1/2	90	12	89 1/2	91 1/4
3 1/2 revenue series of 1947-1978	Jan-July	89 1/2	89 1/2	90	12	89 1/2	91 1/4
Delaware Lack & Western RR	Jan-July	89 1/2	89 1/2	90	12	89 1/2	91 1/4
Lackawanna of N J Division	Jan-July	89 1/2	89 1/2	90	12	89 1/2	91 1/4
1st mortgage 4 1/2 series A 1993	May-Nov	66 1/2	66 1/2	67 1/2	7	64 1/2	67 1/2
1st mortgage 4 1/2 series B 1993	May-Nov	66 1/2	66 1/2	67 1/2	7	64 1/2	67 1/2
Eastern Gas & Fuel 3 1/2 1965	Jan-July	100 1/4	100 1/4	101 1/4	7	94 1/2	100 1/4
Elmira Water Lt & RR 5 1/2 1956	Mar-Sept	110 1/2	110 1/2	108	7	104 1/2	106
Ercole Marrelli Elec Mfg Co	Mar-Sept	110 1/2	110 1/2	108	7	104 1/2	106
6 1/2 with Nov 1 1940 coupon 1953	May-Nov	193	193	193	7	193	193
6 1/2 ex Nov 1 1947 coupon 1953	May-Nov	193	193	193	7	193	193
Finland Residential Mfg Bank	May-Nov	193	193	193	7	193	193
5 1/2 stamped 1961	Mar-Sept	99 1/2	99 1/2	99 1/2	3	98 1/2	99 1/2
Green Mountain Power 3 1/2 1963	June-Dec	99 1/2	99 1/2	99 1/2	3	98 1/2	99 1/2
Guantanamo & Western RR	June-Dec	99 1/2	99 1/2	99 1/2	3	98 1/2	99 1/2
4 1/2 ser (stmpd mod) 1970	Jan-July	49	49	49	2	49	50
Isarco Hydro-Electric Co	Jan-July	49	49	49	2	49	50
6 1/2 with Nov 1 1940 coupon 1952	May-Nov	193	193	193	7	193	193
6 1/2 ex Nov 1 1947 coupon 1952	May-Nov	193	193	193	7	193	193
Italian Power Realization Trust	May-Nov	193	193	193	7	193	193
6 1/2 liquidating trust cts	May-Nov	82 1/2	83	83	21	81 1/2	83 1/2
Midland Valley R.R.	May-Nov	82 1/2	83	83	21	81 1/2	83 1/2
Extended at 4% to 1963	April-Oct	191 1/2	195	195	102	89 1/2	91
New England Power 3 1/2 1961	May-Nov	110 1/2	110 1/2	103 1/2	102	102	103
Nippon Electric Power Co Ltd	May-Nov	110 1/2	110 1/2	103 1/2	102	102	103
1st mortgage 6 1/2 1953	Jan-July	114 1/2	114 1/2	109 1/2	114 1/2	109 1/2	114 1/2
6 1/2 due 1953 extended to 1963	Jan-July	114 1/2	114 1/2	109 1/2	114 1/2	109 1/2	114 1/2
Ohio Power 1st mortgage 3 1/2 1968	April-Oct	105	105	105	4	103	105 1/2
1st mortgage 3 1/2 1971	April-Oct	102 1/2	102 1/2	102 1/2	10	99	102 1/2
Pennsylvania Water & Power 3 1/2 1964	April-Oct	102	102	102	1	101 1/2	102 1/2
3 1/2 1970	Jan-July	102	102	102	1	101 1/2	102 1/2
Piedmont Hydro-Electric Co	Jan-July	102	102	102	1	101 1/2	102 1/2
6 1/2 with Oct 1 1940 coupon 1960	April-Oct	193	193	193	7	193	193
6 1/2 ex Oct 1 1947 coupon 1960	April-Oct	193	193	193	7	193	193
Public Service Electric & Gas Co	April-Oct	193	193	193	7	193	193
50-year 6% debentures 1998	Jan-July	153	153	153	5	148 1/2	153
Registered	Jan-July	153	153	153	3	153	153
Sage Harbor Water Power Corp 3 1/2 1981	May-Nov	153	153	153	3	153	153
Sapphire Petroleum Ltd 5 1/2 conv deb 1962	Jan-July	73	73	75	6	66 1/2	79
Southern California Edison 3 1/2 1965	Mar-Sept	103 1/4	103	103 1/4	38	101	103 1/4
3 1/2 series A 1973	Jan-July	1100	102 1/2	102 1/2	4	99 1/2	99 1/2
1st and ref M 3 1/2 series B 1973	Feb-Aug	102 1/2	102 1/2	102 1/2	4	98	102 1/2
2 1/2 series C 1976	Feb-Aug	102 1/2	102 1/2	102 1/2	4	97	97 1/2
3 1/2 series D 1978	Feb-Aug	106 1/2	106 1/2	106 1/2	3	106	106 1/2
3 1/2 series E 1978	Feb-Aug	106 1/2	106 1/2	106 1/2	3	106	106 1/2
Southern California Gas 3 1/2 1970	April-Oct	103 1/4	103 1/4	103 1/4	9	102	103 1/4
Southern Counties Gas (Calif)	April-Oct	103 1/4	103 1/4	103 1/4	9	102	103 1/4
1st mortgage 3 1/2 1971	Jan-July	199 1/2	101	101	7	97 1/2	99 1/2
Southwestern Gas & Electric 3 1/2 1970	Feb-Aug	103 1/4	103 1/4	103 1/4	15	102	102 1/2
Spaulding (A G) & Bros 5 1/2 1989	May-Nov	90	93	93	1	90	93
Starrett Corp Inc 5 1/2 coll trust 1966	April-Oct	83	83	83	1	81 1/2	83
Stimnes (Hugo) Corp	April-Oct	150 1/2	156	156	15	154 1/2	163
6 1/2 3rd stamped 1946	Jan-July	150 1/2	156	156	15	154 1/2	163
Stimnes (Hugo) Industries	Jan-July	150 1/2	156	156	15	154 1/2	163
6 1/2 2nd stamped 1946	April-Oct	156	155	158 1/2	15	155	170
Terni Hydro-Electric Co	April-Oct	156	155	158 1/2	15	155	170
6 1/2 with Aug 1 1940 coupon 1953	Feb-Aug	195 1/2	195 1/2	195 1/2	7	95	96
6 1/2 ex Aug 1 1947 coupon 1953	Feb-Aug	195 1/2	195 1/2	195 1/2	7	95	96
United Electric Service Co	Feb-Aug	195 1/2	195 1/2	195 1/2	7	95	96
6 1/2 with Dec 1 1940 coupon 1956	June-Dec	193	193	193	7	93	95
6 1/2 ex Dec 1 1947 coupon 1956	June-Dec	193	193	193	7	93	95
Wasatch Corp deb 6 1/2 ser A 1963	Jan-July	1104 1/2	105 1/4	105 1/4	103 1/2	104 1/2	104 1/2
Washington Water Power 3 1/2 1964	June-Dec	1107 1/2	107 1/2	107 1/2	107 1/2	107 1/2	107 1/2
West Penn Traction 5 1/2 1960	June-Dec	1107 1/2	107 1/2	107 1/2	107 1/2	107 1/2	107 1/2
Western Newspaper Union	June-Dec	1107 1/2	107 1/2	107 1/2	107 1/2	107 1/2	107 1/2
6 1/2 conv s f debentures 1959	Feb-Aug	100	100	100	1	100	102

Foreign Governments and Municipalities

BONDS American Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked		Bonds Sold	Range Since Jan. 1	
			Low	High		Low	High
Agricultural Mortgage Bank (Col)	April-Oct	193 1/4	193 1/4	193 1/4	7	193 1/4	193 1/4
20-year 7 1/2 April 1946	April-Oct	193 1/4	193 1/4	193 1/4	7	193 1/4	193 1/4
20-year 7 1/2 Jan 1947	Jan-July	193 1/4	193 1/4	193 1/4	7	193 1/4	193 1/4
Bogota (See Mortgage Bank of)	Jan-July	193 1/4	193 1/4	193 1/4	7	193 1/4	193 1/4
6 1/2 Cauca Valley 7 1/2 1948	June-Dec	174	174	174	7	174	174
Danish Cons Municipal Loan	June-Dec	174	174	174	7	174	174
External 5 1/2 1955	May-Nov	199	199	199	100	100	102 1/2
Danzig Port & Waterways	May-Nov	199	199	199	100	100	102 1/2
6 1/2 External 6 1/2 stamped 1952	Jan-July	118 1/2	20 1/2	20 1/2	17 1/2	21	21
Lima City (Peru) 6 1/2 stamped 1958	Mar-Sept	152	152	152	51	51	51
Maranhao stamped (Plan A)	Mar-Sept	152	152	152	51	51	51
Interest reduced to 2 1/2 2008	May-Nov	140	140	140	41	41	41
Medellin 7 1/2 stamped 1951	June-Dec	174	174	174	7	174	174

BONDS American Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked		Bonds Sold No.	Range Since Jan. 1	
			Low	High		Low	High
Mortgage Bank of Bogota—							
Δ 7s (issue of May 1927) 1947	May-Nov	---	266	---	---	---	---
Δ 7s (issue of Oct 1927) 1947	April-Oct	---	366	---	---	---	---
Δ Mortgage Bank of Chile 6s 1931	June-Dec	---	262	---	---	---	---
Mortgage Bank of Denmark 5s 1973	June-Dec	---	1103	105	---	100	103½
Parana stamped (Plan A)—							
Interest reduced to 2½s 2008	Mar-Sept	---	338	40	---	36½	37
Peru (Republic of)—							
Extl s f 2½s series E 1997	Jan-July	---	145	---	---	44½	45
Sinking fund 3s Jan 1 1997		43¼	42¼	43¼	150	39¼	43¼
Rio de Janeiro stamped (Plan A)—							
Interest reduced to 2% 2012	Jan-July	---	32½	33	2	32	33
Δ Russian Government 6½s 1910	Jan-July	5	4½	5	83	4½	5½
Δ 5½s 1921	June-Dec	5	4½	5	63	4½	5½

OUT-OF-TOWN MARKETS

RANGE FOR WEEK ENDED MARCH 5

Boston Stock Exchange

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range since Jan 1
			Low High		Low High
American Tel & Tel.	100	164 1/2	163 1/4 164 1/2	3,599	155 1/2 Jan 164 1/2 Mar
American Woolen	100	18 3/4	17 1/2 18 3/4	445	15 1/2 Jan 18 3/4 Mar
Anaconda Copper	50	31	31 32 1/2	170	29 1/2 Jan 32 1/2 Feb
Boston Edison	25	50 1/2	50 1/2 51 1/4	2,138	49 Jan 52 1/4 Feb
Boston & Maine when issued	100	---	6 1/4 6 1/2	55	6 1/4 Mar 7 1/2 Jan
5% preferred when issued	100	---	26 1/2 26 3/4	32	26 1/2 Mar 28 1/2 Jan
Boston Personal Prop Trust	---	---	27 1/4 27 3/4	163	26 3/4 Jan 30 Feb
Calumet & Hecla	5	---	7 1/2 8 1/4	141	7 1/2 Jan 8 1/4 Mar
Cities Service Co	10	---	85 1/4 87 1/4	219	79 Jan 87 1/4 Mar
East Boston Co	10	---	1 1/2 1 1/2	70	1 1/2 Feb 1 1/2 Mar
Eastern Gas & Fuel Associates—Common (new)	10	---	9 1/2 9 3/4	108	9 1/2 Jan 10 1/2 Jan
Eastern Massachusetts Street Ry—6% 1st preferred series A	100	---	53 53	5	45 Jan 55 Mar
5% pfd adjustment	100	---	26 1/2 29 1/4	390	17 1/2 Jan 29 1/4 Mar
Eastern SS Lines Inc common	---	22 1/2	22 22 1/2	1,016	18 1/2 Jan 22 1/2 Mar
First National Stores	---	---	49 1/2 50 1/2	160	49 1/2 Feb 53 1/4 Jan
General Electric	---	102 1/2	101 1/2 104 1/4	3,107	86 1/2 Jan 104 1/4 Mar
Gillette (The) Co	1	---	48 49 1/2	331	45 1/2 Jan 49 1/2 Mar
Hathaway Bakeries	---	---	6 1/2 8 1/4	270	6 1/2 Mar 9 1/4 Jan
Kennecott Copper	---	---	67 1/2 69 1/2	602	64 1/2 Jan 71 1/2 Feb
Loew's Boston Theatre	25	---	13 1/2 13 1/2	7	13 Jan 13 1/2 Jan
Lone Star Cement Corp	10	---	33 1/2 34 1/2	55	29 1/2 Jan 34 1/2 Mar
Maine Central RR common	100	---	20 20	110	18 Jan 21 Feb
5% preferred	100	---	114 115	31	112 Jan 117 1/2 Feb
Mathieson Chemical Corp.	5	---	39 1/2 40 1/2	226	37 1/2 Feb 42 1/4 Jan
Mullins Manufacturing Corp	1	---	24 24 1/2	210	19 1/2 Jan 24 1/2 Mar
Narragansett Racing Association	1	---	12 1/2 12 1/2	100	11 1/2 Jan 12 1/2 Feb
Nash-Kelvinator	5	---	13 1/2 14 1/4	471	13 1/2 Mar 18 1/4 Jan
National Service Cos	1	---	7c 8c	9,300	7c Mar 13c Feb
New England Electric System	20	14 1/2	14 1/2 15 1/2	2,301	13 1/2 Jan 15 1/2 Mar
New England Tel & Tel.	100	---	120 1/2 122 1/2	190	115 Jan 122 1/2 Mar
New York New Haven & Hartford	100	---	28 1/4 31 1/4	126	24 1/4 Jan 31 1/4 Mar
Norbut Corp	2.50	---	85c 85c	300	85c Feb 94c Jan
Pennsylvania RR	---	17 1/2	16 1/2 17 1/2	626	16 1/2 Jan 18 1/2 Feb
Quincy Mining Co	25	---	10 1/4 10 1/4	25	10 1/4 Feb 10 1/4 Feb
Rexall Drug Inc	2.50	---	6 1/2 6 1/2	35	6 1/2 Feb 6 1/2 Jan
Shawmut Association	---	---	19 1/2 19 1/2	25	18 Oct 21 1/2 Jan
Stone & Webster Inc	---	---	22 1/2 23 1/2	205	21 1/2 Jan 23 1/2 Feb
Stop & Shop	---	---	28 1/4 28 1/4	100	28 1/4 Feb 30 Jan
Torrington Co	---	---	27 1/2 27 1/2	200	25 Jan 28 1/2 Jan
Union Twist Drill	5	---	12 1/2 12 1/2	100	11 1/2 Feb 13 1/2 Jan
United Fruit Co	---	48 1/4	48 1/4 49 1/4	2,748	44 1/2 Jan 49 1/2 Feb
United Shoe Machinery common	25	40 1/2	40 1/2 40 1/2	1,000	36 1/2 Jan 40 1/2 Mar
U S Rubber Co	5	---	30 1/4 31 1/4	301	29 1/2 Jan 32 1/2 Feb
Waldorf System Inc	---	---	12 1/2 13	215	12 1/2 Jan 13 Mar
Westinghouse Electric Corp	12.50	62	57 54 1/4	2,236	50 Jan 64 1/4 Mar
Woodley Petroleum Co	8	---	39 1/2 39 1/2	25	32 1/2 Jan 42 1/2 Feb

Cincinnati Stock Exchange

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range since Jan 1
			Low High		Low High
American Laundry	20	21	21 22 1/2	219	21 Mar 22 1/2 Jan
Burger Brewing	---	22 1/2	22 1/2 22 1/2	100	22 Jan 22 1/2 Mar
Carey	10	---	18 1/4 18 1/4	186	17 1/2 Jan 18 1/4 Jan
Champion Paper common	---	34 1/4	34 1/4 34 1/4	40	32 1/2 Jan 36 1/2 Feb
Cincinnati Gas Electric common	8.50	---	21 1/2 21 1/2	541	20 1/2 Feb 22 1/2 Jan
Preferred	---	101 1/2	101 1/2 101 1/2	4	96 1/2 Jan 103 1/2 Mar
Cincinnati Milling Machine	100	60 1/4	60 60 1/4	54	57 1/2 Jan 60 1/4 Mar
C N O & T P preferred	100	---	108 108 1/2	4	108 Mar 108 1/2 Mar
Cincinnati Telephone	---	76 1/4	76 76 1/2	1,069	69 1/2 Jan 76 1/2 Mar
Cincinnati Transit	---	---	4 1/4 4 1/4	280	4 Feb 4 1/4 Jan
Eagle Picher	10	18 1/2	18 1/2 18 1/2	215	18 1/2 Jan 20 1/2 Feb
Formica Ins	---	---	35 1/2 37	315	35 1/2 Mar 38 Jan
Gibson Art	---	---	56 1/4 56 1/4	5	55 Jan 59 Feb
Hobart Manufacturing	10	---	29 1/2 30	400	27 1/2 Jan 30 Mar
Kahn common	---	12	11 1/2 12	110	11 1/2 Mar 14 1/2 Jan
Preferred	50	---	47 47	7	47 Mar 48 Feb
Kroger	---	43 1/2	42 1/2 43 1/2	464	42 1/2 Mar 46 1/4 Jan
Lunkenheimer	---	---	23 1/2 23 1/2	15	22 1/2 Feb 23 1/2 Feb
Procter & Gamble	---	72 1/4	68 3/4 72 1/4	801	68 Feb 72 1/4 Feb
Randall class B	5	20 1/2	20 1/2 20 1/2	325	20 Jan 21 1/2 Feb
U S Ptg common	---	---	30 30	25	30 Jan 30 1/4 Jan
Preference	50	---	49 49	120	49 Mar 49 1/4 Mar
Unlisted Stocks—					
Allied Stores	---	---	42 1/2 42 1/2	45	38 1/2 Jan 42 1/2 Mar
American Airlines	---	---	12 1/2 12 1/2	70	11 1/2 Jan 13 1/2 Jan
American Cyanamid	10	---	46 1/2 46 1/2	20	46 Feb 48 1/2 Jan
American Radiator	5	---	15 1/2 15 1/2	20	13 1/2 Jan 15 1/2 Feb
American Telephone & Telegraph	100	164 1/4	163 1/4 164 1/4	367	156 1/2 Jan 164 1/2 Mar
American Tobacco Co.	25	61 1/2	61 61 1/2	58	58 1/2 Feb 65 1/2 Jan
Anaconda Mining	50	32 1/2	31 1/2 32 1/2	75	30 1/2 Jan 32 1/2 Mar
Armco Steel	10	38	36 1/2 38	418	34 Jan 38 Mar
Armour & Co	5	---	9 9	150	9 Jan 10 1/2 Feb
Ashland Oil	1	---	12 1/2 12 1/2	6	11 1/2 Jan 14 1/2 Jan
Avco Manufacturing	3	5	4 1/2 5	147	4 1/2 Jan 5 1/2 Jan
Bethlehem Steel	---	---	54 1/2 55 1/4	56	50 1/2 Jan 58 1/2 Feb
Chesapeake & Ohio	25	34 1/4	34 1/4 35	199	33 1/2 Jan 36 1/2 Feb
Chrysler Corp	25	60	60 61 1/4	186	56 Feb 63 1/4 Feb
Cities Service	10	90	85 1/4 90	349	78 1/2 Jan 90 Mar
Columbia Gas	---	13 1/4	13 13 1/2	228	12 1/2 Jan 14 1/2 Feb
Col & S Ohio Elec	5	---	27 1/2 27 1/2	76	27 1/2 Jan 28 Feb
Curtiss-Wright	1	---	8 1/4 8 1/4	75	8 1/4 Mar 9 Jan
Dayton Power & Light	7	---	38 1/2 39 1/4	266	37 1/2 Jan 39 1/4 Mar
du Pont	5	---	108 1/2 110 1/2	221	106 Jan 110 1/2 Feb
Eastman Kodak Co	10	51 1/2	51 1/2 52 1/2	25	47 Jan 52 1/2 Mar
Electric Auto-Lite	5	45 1/4	45 1/4 45 1/4	50	40 1/2 Feb 45 1/4 Mar
Federated Dep't Stores	---	---	41 1/4 41 1/2	95	39 1/2 Jan 41 1/2 Mar
General Electric	---	101 1/2	101 1/2 104 1/4	403	86 1/2 Jan 104 1/4 Mar
General Motors	5	63 1/2	63 1/2 64	133	59 1/2 Jan 65 Jan
Greyhound Corp	3	---	13 1/4 14	50	13 1/4 Jan 14 1/2 Feb
International Harvester	---	29 1/4	29 1/4 30 1/2	130	28 1/2 Jan 31 1/2 Feb
Montgomery Ward & Co Inc.	---	59 1/4	59 1/4 61	104	57 1/2 Jan 63 1/4 Feb
National Cash	---	66 1/2	66 1/2 67 1/4	59	58 1/2 Jan 68 1/2 Feb
National Distillers	---	19	19 19	77	18 1/2 Jan 19 1/2 Jan
New York Central	5	24	23 1/2 24 1/2	280	18 1/4 Jan 25 1/2 Feb
Ohio Edison	8	---	40 1/2 40 1/2	200	38 1/2 Feb 40 1/2 Mar
Ohio Oil	---	63 1/2	63 1/2 63 1/2	29	54 1/4 Jan 63 1/2 Mar
Pennsylvania Railroad	50	17 1/2	16 1/2 17 1/2	115	16 1/2 Jan 18 1/2 Feb
Pepsi-Cola	33 1/2c	---	16 16	55	13 1/2 Jan 16 Mar
Pure Oil	---	---	56 1/2 56 1/2	17	48 Jan 56 1/2 Mar
Radio Corp	---	---	26 27 1/4	114	22 1/2 Jan 27 1/4 Mar
Republic Steel	---	---	49 1/2 49 1/2	26	47 1/2 Jan 51 1/2 Feb

For footnotes see page 43.

STOCKS

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range since Jan 1
			Low High		Low High
Schenley Industries	1.40	---	21 21 1/2	250	21 Feb 22 1/4 Jan
Sears, Roebuck	---	59 1/4	59 1/4 60 1/2	63	59 1/4 Mar 61 1/2 Feb
Sinclair	---	---	38 38 1/2	55	34 1/4 Jan 38 1/2 Mar
Socony Vacuum	15	---	36 1/2 39 1/2	106	35 1/2 Jan 39 1/2 Mar
Southern Co	---	---	16 16 1/4	95	15 1/4 Jan 16 1/2 Feb
Southern Railway Co	---	---	43 43	30	41 Jan 45 1/4 Jan
Standard Brands	---	31 1/2	29 1/2 31 1/2	235	28 1/4 Jan 31 1/4 Feb
Standard Oil (N J)	25	81 1/2	78 1/2 81 1/2	278	71 1/2 Jan 81 1/2 Mar
Standard Oil (Ohio)	10	37 1/2	37 37 1/2	170	32 1/2 Jan 37 1/2 Feb
Studebaker	---	---	18 1/2 18 1/2	25	16 1/2 Mar 21 1/2 Jan
Timken R B	---	---	40 1/2 40 1/2	10	38 1/2 Jan 40 1/2 Mar
Toledo Edison	---	12 1/2	12 1/2 12 1/2	106	12 1/2 Jan 12 1/2 Mar
Union Carbide	---	72 1/4	71 1/4 72 1/2	305	70 1/4 Feb 74 Jan
U S Rubber Co	---	31 1/2	30 1/2 31 1/2	37	29 1/2 Jan 32 1/2 Feb
U S Steel	---	41	40 1/2 41 1/4	160	39 1/4 Jan 42 1/2 Feb
Westinghouse	12.50	61	57 53 1/4	357	50 1/4 Jan 63 1/4 Mar
Woolworth (F W)	10	44	43 1/4 44	180	42 1/2 Feb 45 1/4 Jan

BONDS—

Cinn Trans 4 1/2s	1998	---	56 1/4 56 1/4	\$2,500	56 Feb 63 Jan
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WATLING, LERCHEN & CO.

Members

New York Stock Exchange
Detroit Stock ExchangeAmerican Stock Exchange
Midwest Stock Exchange

Ford Building

DETROIT

Telephone: Woodward 2-5525

Detroit Stock Exchange

STOCKS	Par	Friday	Week's		Sales	Range since Jan 1		
		Last Sale Price	Low	High	for Week Shares	Low	High	
Allen Electric	1	3 3/8	3 3/8	3 3/8	450	3 3/8	Feb	4 Jan
Altes Brewing	1	3 1/2	3 1/2	3 1/2	335	3	Jan	3 1/2 Feb
Brown-McLaren Mfg	1	---	2 1/4	2 1/4	700	2 1/4	Jan	2 3/4 Jan
Budd Company	5	---	11 3/8	11 3/8	550	11 3/8	Feb	12 1/4 Jan
Burroughs Corp	5	17 1/2	17 1/2	17 1/2	875	15 1/2	Jan	17 1/2 Feb
Chrysler Corp	25	---	59 1/2	61 1/2	1,398	56 3/4	Feb	62 3/4 Jan
Consolidated Paper	10	24	24	24	390	24	Feb	25 Jan
Consumers Power	*	41 1/2	40 3/4	41 1/2	1,556	39	Jan	41 1/4 Mar
Continental Motors	1	---	9 1/4	9 1/4	365	8 1/2	Jan	9 1/4 Mar
Davidson Bros	1	6 3/8	6 3/8	6 3/8	650	6	Jan	6 3/8 Feb
Detroit & Cleveland Navigation	5	---	9 1/2	9 1/2	1,000	8 1/2	Feb	9 1/2 Mar
Detroit Edison	20	30 1/4	29 3/4	30 1/4	7,201	28 3/4	Jan	30 1/4 Mar
Detroit-Michigan Stove	1	2 1/2	2 1/2	2 1/2	150	2 1/2	Jan	3 Jan
Detroit Steel Corp	1	9 7/8	9 7/8	10	1,260	9 1/2	Feb	10 1/4 Jan
Diveco Corporation	1	---	10 1/4	10 1/4	100	10 1/4	Mar	10 1/4 Mar
Ex-Cello Corporation com	3	---	59 1/2	59 1/2	529	52 1/2	Jan	59 1/4 Feb
Federal Mogul	5	---	25	25	465	23 1/2	Jan	25 1/2 Feb
Federal Fawick	2	---	3 3/8	3 3/8	100	3 3/8	Mar	3 3/8 Mar
Frankenmuth Brewing	1	3	3	3	410	2 3/4	Jan	3 Feb
Fruehauf Trailer	1	---	24 1/2	24 1/2	174	23 3/4	Jan	25 1/2 Jan
Gar Wood Industries	1	4	4	4	100	4	Jan	4 1/2 Jan
Gemmer Manufacturing	5	4 1/2	3 3/4	4 1/4	7,315	3 1/2	Jan	4 1/4 Mar
General Motors	5	---	63 3/4	63 3/4	1,094	59 1/2	Jan	64 3/4 Jan
Gerity-Michigan Corp com	1	2 1/2	2 1/2	2 1/2	100	2 1/2	Jan	2 3/4 Feb
Goebel Brewing	1	---	6 1/2	6 1/2	1,434	6 1/2	Mar	7 1/2 Jan
Graham Paige common	*	---	1 3/8	1 3/8	100	1 1/4	Jan	1 3/4 Feb
Great Lakes Oil & Chemical	1	2 3/8	2 3/8	2 3/8	400	2	Jan	2 1/4 Feb
Hastings Manufacturing	2	---	3 3/4	3 3/4	100	3 3/4	Feb	4 Jan
Hoskins Manufacturing	2 1/2	15 1/2	15 1/4	15 1/2	430	14 1/4	Jan	15 1/2 Mar
Howell Electric Motors	1	---	7 1/2	7 1/2	100	7 1/2	Feb	7 1/2 Jan
Hudson Motor Car	12 1/2	9 1/4	9 1/4	9 1/4	470	9 1/4	Mar	13 Jan
Kinsler Drug	1	---	1 1/4	1 1/4	150	1 1/4	Feb	1 1/2 Jan
Kresge Co (S S)	10	32	32	32 1/2	1,484	32	Feb	34 Jan
Lansing Stamping	1	---	2	2 1/2	2,200	2	Mar	2 1/4 Jan
Masco Screw Products	1	---	3	3	500	2 1/2	Jan	3 Jan
Motor Products	10	20 1/2	18	20 1/2	600	17	Feb	23 Jan
Mt Clemens Metal com	1	---	3 3/4	4	466	3 1/2	Jan	4 Mar
Preferred	4	---	3 3/4	3 3/4	166	3 3/4	Jan	3 3/4 Jan
Packard Motor Car	*	---	3 3/4	3 3/4	1,908	3 3/4	Mar	4 Jan
Park Chemical	1	3 3/8	3 3/8	3 3/8	100	3 3/8	Mar	4 Feb
Parke Davis	*	---	35	35 1/2	564	32 1/2	Jan	37 1/2 Jan
Penninsular Metal Prod	1	4	3 3/4	4	850	3 3/4	Feb	4 1/2 Jan
Pfeiffer Brewing	5	---	14 1/2	14 1/2	145	13 1/2	Feb	15 1/2 Jan
Prophet (Fred B) Co	1	7 1/2	7 1/2	7 3/4	4,865	6	Jan	7 3/4 Mar
Rickel (H W)	2	---	1 1/2	1 1/4	200	1 1/2	Jan	1 1/2 Jan
Rudy Manufacturing	1	---	3 3/8	3 1/2	3,800	2 1/2	Jan	3 3/4 Feb
Scotten Dillon	10	14 3/4	14 3/4	14 3/4	480	13 3/4	Jan	15 1/2 Jan
Sheller Mfg	1	16 1/2	16 1/2	16 1/4	300	15 1/2	Jan	17 Feb
Standard Tube class B	1	---	4 3/4	4 3/4	100	4 1/2	Jan	4 3/4 Jan
Udylite Corp	1	---	12 1/2	12 1/2	765	12 1/2	Jan	13 Jan
Union Investment	4	---	8 3/4	8 3/4	1,190	8 1/2	Feb	8 3/4 Jan
Wayne Screw	1	---	1 3/8	1 1/2	525	1 3/8	Mar	1 3/4 Jan

OUT-OF-TOWN MARKETS

RANGE FOR WEEK ENDED MARCH 5

STOCKS	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range since Jan 1	
				Low	High
Baldwin Securities (Un).....	16	a23 1/2 a23 1/2	50	a	a
Baltimore & Ohio R.R. (Un).....	100	20 1/2 21 1/2	1,186	19 Jan	21 1/2 Mar
Bandini Petroleum Co.	1	3 3 3 1/2	4,820	2 1/2 Jan	3 1/2 Feb
Banknote Oil Co.	1	11 1/2 11 1/2 12 1/2	960	11 1/2 Jan	12 1/2 Feb
Banknote Oil Co. common.....	10	12 1/2 12 1/2 12 1/2	335	12 1/2 Jan	13 Jan
Barnhart-Morrow.....	1	20c 20c 20c	2,450	20c Mar	20c Mar
Basin Oil Co.	20c	10 10 11 1/2	2,692	8 Jan	12 1/2 Jan
Beckman Instruments.....	1	a16 1/2 a16 1/2	80	14 1/2 Jan	16 1/2 Feb
Bendix Aviation (Un).....	5	a68 1/2 a68 1/2	195	67 Feb	67 Feb
Benguet Cons Mining (Un).....	50c	1 1 1	528	1 Jan	1 Jan
Bethlehem Steel Corp (Un).....	1	a55 a54 1/2 a55 1/2	548	50 1/2 Jan	58 Feb
Bishop Oil Co.	2	11 1/2 11 1/2	119	11 1/2 Feb	11 1/2 Feb
Black Mammoth Mining.....	10c	7c 7c	1,500	4c Jan	7c Jan
Blue Diamond Corp.....	2	8 1/2 9	748	8 1/2 Jan	9 Jan
Boeing Airplane (Un).....	5	a61 1/2 a59 1/2 a64 1/2	316	a	a
Bolsa Chica Oil Corp.....	1	4 1/2 4 1/2	2,600	3 1/2 Jan	4 1/2 Jan
Borden Company (Un).....	15	60 60	108	59 1/2 Jan	60 Mar
Borg-Warner Corp (Un).....	5	a77 a77 1/2	70	75 1/2 Jan	79 1/2 Feb
Broadway-Hale Stores.....	10	9 1/2 9 1/2	2,168	9 1/2 Jan	10 Feb
Brock & Co.	1	35 35	141	35 Mar	35 Mar
Budd Company (Un).....	1	a11 1/2 a11 1/2	137	11 1/2 Jan	11 1/2 Jan
Budget Finance Plan common.....	50c	7 1/2 7 1/2	420	7 1/2 Mar	7 1/2 Mar
60c convertible preferred.....	9	9 9 9	500	8 1/2 Jan	9 1/2 Mar
Burlington Mills Corp (Un).....	1	11 1/2 11 1/2	100	10 1/2 Jan	11 1/2 Feb
Byron Jackson Co.	10	a19 1/2 a19 1/2	50	16 1/2 Jan	19 1/2 Feb
Canada Southern Oils.....	1	a9 1/2 a9 1/2	140	9 Jan	9 1/2 Jan
Canadian Atlantic Oil.....	2	5 1/2 5 1/2	387	4 1/2 Jan	5 1/2 Jan
Canadian Pacific Ry Co (Un).....	25	23 1/2 23 1/2 23 1/2	510	22 1/2 Jan	25 1/2 Feb
Carrier Corp (Un).....	10	a55 1/2 a55 1/2	50	50 Jan	50 Jan
Cash (J I) Co (Un).....	12 1/2	a15 1/2 a15 1/2	95	15 Jan	15 Jan
Caterpillar Tractor (Un).....	10	a48 1/2 a48 1/2	176	49 Feb	49 1/2 Feb
Celanese Corp (Un).....	1	19 1/2 20 1/2	460	19 1/2 Mar	21 1/2 Jan
Certified Products.....	1	15 15	160	12 1/2 Jan	15 Mar
Cessna Aircraft.....	1	8 1/2 8 1/2	567	8 1/2 Mar	8 1/2 Mar
Chesapeake & Ohio Ry Co (Un).....	25	a34 1/2 a35 1/2	198	34 1/2 Jan	36 Feb
Chicago Corp (Un).....	1	a22 a22 1/2	150	19 1/2 Jan	20 1/2 Jan
Chicago Milk & St Paul pfd (Un).....	100	a36 1/2 a37 1/2	44	a	a
Chrysler Corp.....	25	61 1/2 59 1/2 61 1/2	1,797	56 1/2 Feb	63 Feb
Cities Service (Un).....	10	a90 a85 1/2 a90	219	80 Jan	85 1/2 Feb
Clary Multinor.....	1	5 1/2 5 1/2	1,125	5 1/2 Feb	6 1/2 Jan
Climax Molybdenum (Un).....	42 1/2	42 1/2 42 1/2	285	38 1/2 Jan	42 1/2 Mar
Colorado Fuel & Iron.....	1	a16 1/2 a16 1/2	365	16 1/2 Jan	18 1/2 Jan
Columbia Gas System (Un).....	1	13 1/2 13 1/2	832	12 1/2 Jan	14 1/2 Feb
Commonwealth Edison (Un).....	25	a38 1/2 a38 1/2	90	37 1/2 Jan	39 1/2 Jan
Consolidated Edison of N Y (Un).....	25	a43 a42 1/2 a43 1/2	291	41 Jan	43 Mar
Consolidated Engineering.....	50c	15 14 15	541	13 1/2 Feb	15 Mar
Consolidated Foods Corp.....	1 1/2	a13 a13 1/2	36	a	a
Consolidated Vultee (Un).....	1	22 1/2 22 1/2	2,736	17 1/2 Jan	23 1/2 Mar
Continental Can Co (Un).....	20	a60 a58 1/2 a60	120	57 1/2 Feb	58 Feb
Continental Motors (Un).....	1	9 1/2 9 1/2	285	8 1/2 Jan	9 1/2 Mar
Crown Zellerbach (Un).....	5	a40 1/2 a39 1/2 a40 1/2	139	35 1/2 Jan	39 1/2 Feb
Curtis Publishing Co (Un).....	1	7 1/2 7 1/2	100	7 1/2 Feb	7 1/2 Mar
Curtiss-Wright Corp com (Un).....	1	9 1/2 9 9 1/2	1,230	8 1/2 Jan	9 1/2 Mar
Deere & Co (Un).....	10	a26 1/2 a26 1/2 a28 1/2	100	28 Feb	28 1/2 Jan
Douglas Aircraft.....	1	102 1/2 102 1/2	430	84 1/2 Jan	103 Feb
Douglas Oil Co of Calif.....	1	6 1/2 6 1/2	1,320	6 1/2 Feb	7 Jan
Dow Chemical.....	5	35 1/2 35 1/2	362	34 Jan	37 1/2 Jan
DuPont (Allen B) Labs class A.....	10c	10 1/2 10 1/2	130	9 1/2 Jan	10 1/2 Mar
duPont (E I) de Nemours (Un).....	5	a110 1/2 a109 1/2 a110 1/2	172	108 Jan	108 Jan
Eastman Air Lines (Un).....	1	24 1/2 24 1/2	405	22 1/2 Jan	25 Feb
Eastman Kodak Co.....	10	a51 1/2 a51 1/2	163	47 1/2 Jan	51 1/2 Feb
El Paso Natural Gas (Un).....	3	37 1/2 37 1/2	255	35 1/2 Jan	37 1/2 Jan
Electric Bond & Share (Un).....	5	a19 1/2 a19 1/2	50	20 Jan	20 Jan
Electrical Products.....	4	10 1/2 10 1/2	611	9 1/2 Jan	10 1/2 Jan
Emerson Radio & Phono (Un).....	5	10 1/2 10 1/2	140	10 1/2 Jan	10 1/2 Mar
Erie Railroad (Un).....	1	a17 1/2 a17 1/2	100	17 Jan	18 1/2 Feb
Exeter Oil Co.....	1	1.20 1.15 1.25	18,600	75c Jan	1.30 Feb
Farmers & Merchants Bank.....	100	a360 a360	5	355 Jan	365 Feb
Fedders-Quigan Corp (Un).....	1	15 1/2 14 1/2	2,170	14 Feb	15 1/2 Mar
Fitzsimmons Stores class A.....	1	14 1/2 15 1/2	1,315	13 1/2 Jan	15 1/2 Mar
Flying Tiger Line.....	1	6 1/2 6 1/2	422	5 1/2 Jan	6 1/2 Jan
Food Machinery & Chemical (Un).....	10	39 1/2 39 1/2	613	38 Jan	39 1/2 Mar
Gair (Robert) Co (Un).....	1	a22 1/2 a22 1/2	115	20 Jan	22 1/2 Feb
Garrett Corp.....	2	a26 1/2 a26 1/2	50	24 1/2 Jan	27 1/2 Feb
General Electric Co (Un).....	1	a101 1/2 a101 1/2	1,407	87 1/2 Jan	92 1/2 Feb
General Foods Corp (Un).....	5	59 1/2 59 1/2	223	57 1/2 Feb	59 1/2 Mar
General Motors Corp common.....	5	a63 1/2 a63 1/2	877	57 1/2 Feb	59 Jan
General Paint common.....	10	10 10	100	10 Jan	10 Jan
2nd preferred.....	1	17 17	100	17 Mar	17 Mar
General Public Utilities (Un).....	5	30 1/2 30 1/2	252	28 1/2 Jan	30 1/2 Mar
General Telephone (Un).....	20	48 1/2 48 1/2	1,081	44 1/2 Jan	50 Feb
Gladding, McBean.....	10	20 1/2 20 1/2	125	19 1/2 Jan	21 Feb
Glidden Co (Un).....	1	a34 1/2 a34 1/2	15	32 1/2 Jan	34 1/2 Feb
Good Humor Co of Calif com.....	50c	48c 48c 52 1/2c	3,352	47c Feb	60c Jan
\$1 prior preferred.....	5	4 1/2 4 1/2	270	4 1/2 Mar	5 1/2 Jan
Goodrich (B F) Co (Un).....	10	a85 1/2 a87 1/2	103	83 1/2 Feb	85 1/2 Feb
Goodyear Tire & Rubber com.....	59 1/2	59 1/2 59 1/2	626	55 1/2 Jan	59 1/2 Mar
Graham-Paige Corp (Un).....	1	1 1/2 1 1/2	175	1 1/2 Jan	1 1/2 Feb
Great Lakes Oil & Chem.....	1	2 1/2 2 1/2	1,403	2 1/2 Jan	2 1/2 Feb
Great Northern RR pfd (Un).....	1	a49 a49 1/2	235	49 1/2 Feb	49 1/2 Feb
Greyhound Corp (Un).....	3	14 13 14	679	13 1/2 Jan	14 Mar
Grumman Aircraft (Un).....	1	a25 1/2 a25 1/2	125	23 1/2 Jan	24 1/2 Feb
Gulf Mobile & Ohio (Un).....	1	a28 1/2 a28 1/2	60	a	a
Gulf Oil Corp (Un).....	25	49 1/2 49 1/2	464	46 1/2 Jan	49 1/2 Mar
Hancock Oil Co class A.....	1	23 1/2 22 1/2 23 1/2	1,269	20 Jan	24 1/2 Feb
Holly Development.....	1	1.10 1.00 1.10	1,400	1.00 Jan	1.15 Jan
Honolulu Oil Corp.....	1	a62 a62	15	a	a
Hudson Motor Car.....	12 1/2	a9 1/2 a9 1/2	27	9 1/2 Feb	12 1/2 Jan
Hunt Foods Inc.....	6 1/2	15 1/2 15 1/2	224	13 1/2 Jan	16 Feb
Hupp Corporation.....	1	a3 a3	20	3 1/2 Jan	3 1/2 Feb
Imperial Development.....	25c	6c 5c 6c	62,000	3c Jan	6c Mar
Intercoast Petroleum.....	10c	1.00 1.05	1,699	1.00 Mar	1.20 Feb
International Harvester.....	30	30 30 1/2	1,127	28 1/2 Jan	31 Feb
International Nickel (Un).....	1	a36 1/2 a37 1/2	100	37 1/2 Feb	38 1/2 Feb
International Paper Co (Un).....	7 1/2	a61 a61	30	57 1/2 Jan	58 1/2 Feb
Int'l Tel & Tel (Un).....	1	16 16 1/2	901	14 1/2 Jan	16 1/2 Mar
Intex Oil Co.....	33 1/2c	9 1/2 9 1/2	1,900	8 1/2 Jan	10 Feb
Jade Oil Co.....	10c	20c 20c	3,000	20c Feb	21c Jan
Jones & Laughlin Steel (Un).....	10	21 21 21	220	20 1/2 Jan	22 1/2 Jan
Kaiser Alum & Chem common.....	1	a28 1/2 a30	83	26 1/2 Jan	28 Feb
Preferred.....	50	a49 1/2 a49 1/2	10	a	a
Kaiser Motors Corp.....	1	a21 1/2 a21 1/2	25	2 1/2 Feb	2 1/2 Jan
Kansas Power & Light (Un).....	8 1/2	a19 1/2 a19 1/2	80	18 1/2 Jan	19 1/2 Feb
Kennecott Copper (Un).....	1	69 1/2 69 1/2	310	66 1/2 Jan	70 1/2 Feb
Kern County Land Co.....	2.50	45 1/2 43 1/2 45 1/2	739	40 Jan	45 1/2 Feb
Lane-Wells Co.....	1	21 21 1/2	260	20 Jan	22 1/2 Feb
Libby, McNeill & Libby (Un).....	7	9 1/2 9 1/2	383	9 Jan	9 1/2 Jan
Lincoln Petroleum.....	10c	75c 72 1/2c 80c	2,425	70c Feb	80c Jan
tion Oil Co (Un).....	1	a37 1/2 a36 1/2 a37 1/2	80	37 Feb	37 Feb
Lockheed Aircraft Corp.....	1	31 1/2 30 1/2 31 1/2	1,674	26 1/2 Jan	31 1/2 Mar
Logan's Inc.....	1	a14 1/2 a14 1/2	145	13 1/2 Jan	14 1/2 Feb
Lorillard (P) Co (Un).....	10	a25 a25 1/2	97	24 1/2 Jan	25 1/2 Jan
Magnavox Co (Un).....	1	a18 1/2 a18 1/2	80	a	a
Martin (Glenn L) Co (Un).....	1	19 1/2 19 1/2	100	19 1/2 Jan	19 1/2 Feb
Matheson Chemical.....	5	a37 1/2 a40 1/2	160	39 1/2 Feb	41 1/2 Jan
McKesson & Robbins (Un).....	18	a39 1/2 a39 1/2	34	42 1/2 Feb	42 1/2 Feb
Menasco Mfg Co.....	1	3 1/2 3 1/2 3 1/2	1,125	2 1/2 Jan	3 1/2 Jan
Merchants Petroleum.....	1	1.65 1.65 1.75	3,100	1.35 Jan	1.85 Feb
Merck & Co Inc (Un).....	16 1/2	a20 1/2 a20 1/2	95	21 1/2 Jan	21 1/2 Jan
Minnesota Power & Light (Un).....	1	a22 1/2 a22 1/2	50	21 1/2 Feb	21 1/2 Feb
Mississippi River Fuel.....	10	a40 1/2 a41 1/2	212	38 1/2 Feb	40 Feb
Montana-Dakota Utilities (Un).....	5	21 1/2 22 1/2	670	20 Jan	22 1/2 Feb
Montana Power Co (Un).....	1	a32 1/2 a32 1/2	15	a	a
Montgomery Ward & Co Inc (Un).....	59 1/2	59 1/2 59 1/2	377	56 1/2 Jan	63 1/2 Feb
Nash-Kelvinator (Un).....	5	14 14 1/2	698	14 Mar	18 Jan
National Distillers (Un).....	5	19 19 1/2	982	18 1/2 Jan	20 1/2 Jan
National Gypsum (Un).....	1	24 1/2 24 1/2	197	21 Jan	24 1/2 Feb
National Supply (Un).....	10	28 1/2 28 1/2	125	25 1/2 Jan	28 1/2 Mar
National Theatres (Un).....	1	6 1/2 6 1/2	400	6 1/2 Feb	7 1/2 Jan
New York Central RR (Un).....	1	24 1/2 24 1/2	310	19 1/2 Jan	26 Feb
Nordson Corp.....	1	22c 18c 22c	12,800	17c Feb	28c Jan
Norris Oil Co.....	1	5 1/2 4 1/2 5 1/2	15,095	4 Jan	5 1/2 Mar
North American Aviation Inc (Un).....	1	25 1/2 26 1/2	1,644	20 1/2 Jan	26 1/2 Mar
North American Co (Un).....	10	21 1/2 21 1/2	100	20 1/2 Jan	21 1/2 Mar
Northern Pacific RR (Un).....	100	a62 1/2 a59 1/2 a63	266	54 1/2 Jan	60 1/2 Feb
Northrop Aircraft.....	1	a19 1/2 a18 1/2 a19 1/2	212	17 Jan	18 1/2 Feb
Occidental Petroleum.....	1	18c 18c	2,100	18c Mar	18c Mar
Oceanic Oil Co.....	1	3 1/2 3 1/2	12,550	3 1/2 Jan	3 1/2 Feb
Ohio Edison Co (Un).....	12	a39 1/2 a40 1/2	136	38 1/2 Jan	39 Jan
Ohio Oil Co (Un).....	1	a62 1/2 a62 1/2	50	62 1/2 Feb	62 1/2 Feb
Pacific Clay Products.....	10	9 9	200	8 Jan	9 Feb
Pacific Finance.....	10	a29 1/2 a30 1/2	240	28 1/2 Jan	31 1/2 Feb
Pacific Gas & Elec common.....	25	40 1/2 40 1/2	1,054	39 1/2 Jan	40 1/2 Feb
6% preferred.....	25	36 36 1/2	233	34 1/2 Jan	36 1/2 Mar
5% redeemable preferred.....	25	28 1/2 28 1/2	455	27 1/2 Feb	28 1/2 Mar
5% red 1st pfd A.....	25	28 1/2 28 1/2	210	28 Jan	28 1/2 Mar
Pacific Indemnity.....	10	74 74	100	68 1/2 Jan	74 Mar
Pacific Lighting common.....	1	33 1/2 34 1/2	2,327	33 1/2 Feb	35 1/2 Jan
Pacific Petroleum.....	1	9 1/2 9 1/2	556	8 1/2 Jan	9 1/2 Feb
Pacific Tel & Tel common.....	100	119 1/2 119 1/2	12	115 1/2 Jan	119 1/2 Jan
Pacific Western Oil common.....	4	34 34 1/2	204	32 1/2 Jan	34 1/2 Mar
Packard Motor Car (Un).....	1	3 1/2 3 1/2 3 1/2	341	3 1/2 Jan	4 Jan
Pan American World (Un).....	1	a10 1/2 a10 1/2	20	10 Jan	11 Feb
Paramount Pictures (Un).....	1	a29 1/2 a29 1/2	392	27 1/2 Jan	28 Jan
Pennsylvania Railroad (Un).....	50	a79 1/2 a79 1/2	212	76 Jan	76 1/2 Jan
Pepsi-Cola Co (Un).....	1	a17 1/2 a17 1/2	145	17 1/2 Jan	18 1/2 Feb
Pfizer (Chas) Co (Un).....	33 1/2c	15 1/2 16	300	14 Jan	16 Mar
Phelps Dodge Corp (Un).....	12.50	a35 1/2 a36 1/2	235	36 1/2 Feb	36 1/2 Feb
Philo Corp (Un).....	1	32 1/2 33 1/2	300	31 1/2 Jan	34 1/2 Feb
Phillips Petroleum.....	1	30 1/2 30 1/2	272	28 1/2 Feb	30 1/2 Mar</

OUT-OF-TOWN MARKETS

RANGE FOR WEEK ENDED MARCH 5

Midwest Stock Exchange

A compilation of the round-lot transactions only

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range since Jan 1
			Low High		Low High
Abbott Laboratories	5	46 1/4	46 1/4 46 1/4	600	45 Feb 46 1/4 Mar
Acme Steel Co.	10	21 1/2	21 1/2 21 1/2	200	20 1/2 Jan 22 1/2 Feb
Adams (J D) Mfg Co.	1	17	17 1/2 17 1/2	150	17 Feb 17 1/2 Feb
Admiral Corp.	1	20 1/2	20 1/2 21 1/2	1,000	19 1/2 Feb 21 1/2 Mar
Advanced Aluminum Castings	5	8 1/2	8 1/2 9	300	8 Jan 10 Feb
Akron Brass Mfg.	50c	4 1/4	4 1/4 4 1/4	400	4 1/4 Jan 4 1/4 Feb
Allegheny Corp (Un)	1	3 1/4	3 1/4 4	900	3 1/4 Jan 4 Feb
Allied Laboratories	1	29 1/2	28 1/2 29 1/2	750	25 1/2 Jan 29 1/2 Mar
Allis Chalmers Mfg.	20	49	49 1/2 51 1/2	700	45 1/2 Jan 51 1/2 Mar
American Airlines (Un)	1	12 1/2	12 1/2 13	500	11 1/2 Jan 13 1/2 Jan
American Can Co.	12.50	38 1/2	37 3/4 38 1/2	400	36 1/2 Feb 38 1/2 Jan
American Cyanamid Co.	10	45 1/2	45 1/2 46 1/2	400	45 1/2 Jan 46 1/2 Jan
American Investment Co (Ill)	1	24 1/2	24 1/2 24 1/2	200	23 1/2 Jan 25 Feb
American Machine & Foundry	7	22 1/2	22 1/2 22 1/2	300	21 1/2 Feb 23 Jan
American Rad & Stand San (Un)	1	15 1/2	15 1/2 15 1/2	2,300	13 1/2 Jan 15 1/2 Feb
American Tel & Tel Co.	100	164 1/2	163 1/2 161 1/2	3,200	156 1/2 Feb 164 1/2 Mar
American Tobacco	25	61 1/2	61 1/2 61 1/2	100	58 Feb 63 1/2 Jan
Amurex Oil Development	1	13	12 1/2 13	500	10 1/2 Jan 14 Feb
Class A common	5	32 1/2	31 1/2 32 1/2	900	29 1/2 Jan 32 1/2 Mar
Anaconda Copper Mining (Un)	10	37 1/2	36 1/2 37 1/2	1,800	33 1/2 Jan 37 1/2 Mar
Armco Steel Corp (Un)	10	9 1/2	8 1/2 9 1/2	5,400	8 1/2 Mar 10 1/2 Feb
Armour & Co (Ill) common	5	12 1/2	12 1/2 12 1/2	2,400	11 1/2 Jan 14 1/2 Jan
Ashland Oil & Refining common	1	24 1/2	24 1/2 24 1/2	100	23 Jan 26 1/2 Jan
\$1.50 conv 2nd preferred	1	100	100 100	200	92 1/2 Jan 100 1/2 Feb
Athletico Topeka & Santa Fe	50	7 1/4	7 1/4 7 1/4	100	6 1/2 Jan 7 1/4 Jan
Athy Products Corp.	1	32 1/2	31 1/2 32 1/2	700	28 1/2 Jan 32 1/2 Feb
Atlantic Refining Co.	10	4 1/4	4 1/4 4 1/2	3,500	4 Feb 4 1/2 Jan
Automatic Washer Co.	3	4 1/2	4 1/2 5	2,300	4 1/2 Jan 5 Jan
Avco Mfg Corp.	3	4 1/2	4 1/2 5	2,300	4 1/2 Jan 5 Jan
Baldwin-Lima-Hamilton (Un)	13	8 1/2	8 1/2 8 1/2	700	8 1/2 Jan 9 1/2 Jan
Bastian-Blessing Co.	1	48 1/2	48 1/2 48 1/2	150	46 1/2 Jan 49 Mar
Belden Manufacturing Co.	1	22 1/2	22 1/2 23 1/2	300	21 Jan 23 1/2 Mar
Bentley Consolidated Mfg Co (Un)	10	1 1/2	1 1/2 1 1/2	1,300	1 1/2 Jan 1 1/2 Jan
Berghoff Brewing Corp.	1	3 1/2	3 1/2 4 1/2	5,900	3 Jan 4 1/2 Jan
Bethlehem Steel Corp (Un)	1	55 1/2	54 1/2 55 1/2	1,600	50 1/2 Jan 58 Feb
Binks Manufacturing Co.	1	17	17 1/2 17	50	16 Jan 17 1/2 Jan
Booth Fisheries Corp.	5	12 1/2	12 1/2 12 1/2	400	11 1/2 Jan 12 1/2 Feb
Borg (George W) Corp.	10	19 1/2	19 1/2 19 1/2	150	19 1/2 Feb 20 1/2 Feb
Borg-Warner Corp.	5	76 1/2	76 1/2 76 1/2	100	75 1/2 Jan 82 1/2 Jan
Brach & Sons (E J)	1	52 1/2	52 1/2 52 1/2	100	51 1/2 Jan 54 1/2 Feb
Brad Foote Gear Works	20c	2 1/2	2 1/2 2 1/2	1,900	2 1/2 Jan 2 1/2 Jan
Brown Shoe Co Inc.	15	63 1/2	63 1/2 63 1/2	200	60 1/2 Jan 63 1/2 Mar
Budd Company	1	11 1/2	11 1/2 11 1/2	300	11 1/2 Feb 12 1/2 Feb
Burlington Mills Corp (Un)	1	12	12 1/2 12	400	10 1/2 Jan 12 1/2 Feb
Burroughs Corp (Un)	1	17 1/2	17 1/2 17 1/2	1,000	15 1/2 Jan 17 1/2 Feb
Burton-Dixie Corp.	12.50	17 1/2	17 1/2 17 1/2	50	17 Feb 18 Jan
Canadian Pacific (Un)	25	23 1/2	23 1/2 23 1/2	700	21 1/2 Jan 25 1/2 Jan
Celanese Corp of America	1	20 1/2	20 1/2 20 1/2	200	19 1/2 Jan 21 1/2 Jan
Cenco Corporation	1	3 1/2	3 1/2 3 1/2	400	3 1/2 Jan 3 1/2 Jan
Centlivre Brewing Corp.	50c	2 1/2	2 1/2 2 1/2	1,300	2 Jan 2 1/2 Mar
Central & South West Corp.	5	23 1/2	23 1/2 23 1/2	100	23 1/2 Jan 24 1/2 Feb
Central Illinois Light Co.	1	41	41 1/2 41 1/2	300	38 1/2 Jan 41 1/2 Mar
Central Illinois Public Service	10	20 1/2	20 1/2 20 1/2	1,800	19 1/2 Jan 21 1/2 Jan
Central Ill Secur Corp \$1.50 conv pref.	1	27	27 1/2 27 1/2	2,150	26 1/2 Jan 29 1/2 Jan
Chesapeake & Ohio (Un)	25	34	34 3/4 35 1/2	1,200	33 1/2 Jan 36 1/2 Feb
Chicago Corp common	1	23 1/2	22 1/2 23 1/2	600	19 Jan 23 1/2 Mar
Chicago Mill St Paul & Pac.	1	10 1/2	11 1/2 11	300	10 1/2 Mar 12 1/2 Feb
Chicago Rock Island & Pac Ry Co.	1	66	66 1/2 66 1/2	300	64 1/2 Feb 68 1/2 Feb
Chic South Shore & So Bend RR	12.50	11 1/2	11 1/2 11 1/2	650	11 1/2 Jan 11 1/2 Mar
Chicago Towel Co common	1	105	105 105	10	102 Feb 105 Mar
\$7 conv preferred	1	120	122 122	35	118 1/2 Jan 122 Mar
Chrysler Corp.	25	60	59 1/2 61 1/2	3,300	56 1/2 Jan 62 1/2 Jan
Cities Service Co.	10	90 1/2	86 1/2 90 1/2	900	81 1/2 Jan 90 1/2 Mar
Cleveland Cliffs Iron common	1	18 1/2	18 1/2 18 1/2	1,000	17 1/2 Jan 19 1/2 Feb
4 1/2% preferred	100	77 1/2	77 1/2 77 1/2	50	75 Feb 79 Feb
Cleveland Electric Illum Co.	1	57 1/2	57 1/2 57 1/2	100	54 1/2 Jan 57 1/2 Mar
Clinton Foods Inc.	1	25 1/2	25 1/2 25 1/2	100	24 1/2 Feb 27 1/2 Jan
Coleman Co Inc.	5	27 1/2	27 1/2 28	300	26 1/2 Jan 28 Mar
Columbia Gas System (Un)	1	13 1/2	13 1/2 13 1/2	2,400	12 1/2 Jan 14 1/2 Feb
Commonwealth Edison common	25	38 1/2	38 1/2 38 1/2	4,800	37 1/2 Jan 39 1/2 Jan
Consumers Power Co.	1	9 1/2	8 1/2 9 1/2	300	8 1/2 Jan 9 1/2 Mar
Continental Motors Corp.	1	31	31 31	100	29 1/2 Jan 32 Jan
Crane Company	25	9 1/2	8 1/2 9 1/2	3,700	7 1/2 Jan 9 1/2 Mar
Curtiss-Wright Corp (Un)	1	26 1/2	26 1/2 28 1/2	500	25 1/2 Jan 28 1/2 Mar
Deere & Company	10	9	9 1/2 9 1/2	400	7 1/2 Jan 9 1/2 Mar
Detroit & Cleveland Nav (Un)	5	30	30 30	400	28 1/2 Jan 30 1/2 Feb
Detroit Edison Co.	20	12 1/2	12 1/2 12 1/2	350	10 1/2 Jan 12 1/2 Jan
Dodge Manufacturing Corp.	10	6 1/2	6 1/2 6 1/2	100	6 Jan 6 1/2 Mar
Domestic Finance Corp.	1	35 1/2	35 1/2 36 1/2	2,100	33 1/2 Jan 38 1/2 Jan
Dow Chemical Co.	5	10 1/2	10 1/2 10 1/2	200	9 1/2 Jan 10 1/2 Feb
Du Pont Laboratories Inc (Alan B)	10c	10 1/2	10 1/2 10 1/2	400	10 1/2 Jan 10 1/2 Feb
du Pont (E I) de Nemours (Un)	5	110 1/2	109 1/2 110 1/2	400	104 1/2 Jan 110 1/2 Feb
Eastern Air Lines Inc.	1	24	24 1/2 24 1/2	800	22 1/2 Jan 24 1/2 Mar
Eastman Kodak Co (Un)	10	52 1/2	52 1/2 52 1/2	1,100	46 1/2 Jan 52 1/2 Mar
Eddy Paper Corp.	1	134	134 134	13	127 1/2 Jan 145 Jan
Electric Controller & Mfg.	5	38 1/2	38 1/2 38 1/2	100	34 1/2 Jan 38 1/2 Feb
Elgin National Watch	15	11 1/2	11 1/2 11 1/2	100	11 1/2 Feb 12 Jan
Falstaff Brewing Corp.	1	16	16 16	400	15 1/2 Jan 16 1/2 Jan
Flour Mills of America Inc.	5	6 1/2	6 1/2 6 1/2	100	6 1/2 Jan 7 Feb
Four-Wheel Drive Auto.	10	10	10 1/2 10 1/2	950	9 1/2 Feb 12 Jan
Fox (Peter) Brewing	1.25	6 1/2	6 1/2 6 1/2	400	4 1/2 Jan 6 1/2 Feb
Gen American Transportation	2.50	45 1/2	45 1/2 45 1/2	200	38 1/2 Jan 45 1/2 Mar
General Box Corp.	1	2 1/2	2 1/2 2 1/2	1,800	2 1/2 Jan 2 1/2 Jan
General Electric Co (Un)	1	101 1/2	101 1/2 103 1/2	2,600	88 Jan 103 1/2 Mar
General Foods Corp.	1	58 1/2	58 1/2 59 1/2	300	57 1/2 Feb 60 Jan
General Motors Corp.	5	63 1/2	63 1/2 64	2,500	59 Jan 64 1/2 Jan
General Package Corp.	6	33	32 1/2 33 1/2	1,000	31 1/2 Jan 33 1/2 Jan
General Public Utilities (Un)	5	30 1/2	29 1/2 30 1/2	300	28 1/2 Jan 30 1/2 Feb
General Telephone Co.	20	49 1/2	49 1/2 49 1/2	900	44 1/2 Jan 50 Feb
Gibson Refrigerator Co.	1	5 1/2	5 1/2 5 1/2	500	5 1/2 Feb 6 1/2 Jan
Gillette (The) Co.	1	50 1/2	48 1/2 50 1/2	1,300	46 1/2 Jan 50 1/2 Mar
Glidden Co (Un)	1	33	33 33	200	30 Jan 34 1/2 Jan
Goodyear Tire & Rubber Co.	1	59	59 59	100	53 1/2 Jan 59 Feb
Gossard (W H) Co.	10 1/2	10 1/2	10 1/2 10 1/2	1,250	9 1/2 Jan 10 1/2 Mar
Graham-Paige Corp.	1	1 1/2	1 1/2 1 1/2	500	1 1/2 Jan 1 1/2 Feb
Gray Drug Storage	1	13 1/2	13 1/2 13 1/2	300	13 1/2 Jan 13 1/2 Jan
Great Lakes Dredge & Dock	1	20 1/2	20 1/2 21 1/2	950	18 1/2 Jan 21 1/2 Jan
Great Lakes Oil & Chemical	1	2 1/2	2 1/2 2 1/2	800	2 1/2 Jan 2 1/2 Feb
Greif Bros Cooperage class A	1	19	19 19	200	16 Jan 19 1/2 Feb
Greyhound Corp (Un)	3	13 1/2	13 1/2 14	1,900	13 1/2 Jan 14 Jan
Griesedieck Western Brewery	2	13 1/2	13 1/2 14 1/2	1,050	13 Jan 15 Jan
Gulf Oil Corp.	25	50 1/2	49 1/2 50 1/2	1,400	46 Jan 50 1/2 Mar
Hall (W F) Printing	5	18	18 18	100	18 Mar 18 Mar
Hallcrafters Co.	1	4 1/2	4 1/2 5	2,400	4 Jan 5 Feb
Harnischfeger Corp.	10	20	19 1/2 20	800	17 1/2 Jan 20 1/2 Feb
Helleman (G) Brewing Co.	1	23 1/2	23 1/2 23 1/2	950	22 1/2 Jan 24 Feb
Heller (Walter E) & Co.	3	8 1/2	8 1/2 8 1/2	500	8 1/2 Jan 10 Jan
Hibbard Spencer Bartlett	25	20	20 20	900	20 1/2 Jan 20 1/2 Feb
Huttig Sash & Door common	10	38 1/2	38 1/2 38 1/2	150	37 Jan 38 1/2 Feb
Illinois Central RR	100	87	87 87	100	80 Jan 90 Feb
Indiana Steel Products Co.	1	19 1/2	19 1/2 19 1/2	900	19 1/2 Jan 19 1/2 Mar
Indianapolis Power & Light	1	44 1/2	44 1/2 44 1/2	1,200	40 1/2 Jan 45 1/2 Mar

For footnotes see page 43.

STOCKS

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range since Jan 1
			Low High		Low High
Inland Steel Co.	1	45 1/2	45 1/2 46 1/4	1,000	41 1/2 Jan 46 1/4 Feb
Interlake Steamship Co.	1	27 1/2	27 1/2 28	200	27 1/2 Mar 28 1/2 Feb
International Harvester	1	29 1/2	29 1/2 30 1/2	1,600	28 1/2 Jan 31 Feb
International Mineral & Chemical	5	30 1/2	30 1/2 30 1/2	300	28 1/2 Jan 32 1/2 Jan
International Nickel Co (Un)	1	37 1/2	37 1/2 37 1/2	100	35 1/2 Jan 38 1/2 Feb
International Tel & Tel (Un)	1	16 1/2	16 1/2 16 1/2	900	13 1/2 Jan 16 1/2 Mar
Interstate Power Co.	3.50	11 1/2	11 1/2 11 1/2	800	10 1/2 Jan 11 1/2 Feb
Iowa Illinois Gas & Electric	1	31 1/2	31 1/2 31 1/2	700	29 1/2 Jan 31 1/2 Feb
Iowa Power & Light Co.	10	26 1/2	26 1/2 26 1/2	200	25 Jan 27 Feb
Jones & Laughlin Steel (Un)	10	21	21 21 1/2	600	20 1/2 Jan 22 1/2 Jan
Kaiser Aluminum & Chemical com	1	29	29 30 1/4	300	26 1/2 Jan 30 1/4 Mar
5% convertible preferred	50	49 1/2	49 1/2 49 1/2	100	47 Jan 49 1/2 Mar
Kansas City Power & Light	1	34 1/2	34 1/2 34 1/2	100	32 1/2 Jan 34 1/2 Feb
Kansas Power & Light (Un)	8.75	19 1/2	19 1/2 19 1/2	800	18 1/2 Jan 19 1/2 Mar
Katz Drug Co.	1	11 1/2	11 1/2 12 1/2	300	11 Jan 13 Jan
Kelley Island Lime & Transport	1	21	20 1/2 21	500	19 1/2 Jan 21 1/2 Feb
Kennecott Copper Corp (Un)	1	67 1/2	67 1/2 69 1/2	600	64 1/2 Feb 71 Feb
Kropp Forge Co.	33 1/2	2 1/2	2 1/2 2 1/2	300	2 1/2 Jan 3 Jan
Laclede Gas Co (Un)	4	10 1/2	10 1/2 10 1/2	2,000	9 1/2 Jan 10 1/2 Feb
Lamson & Sessions Co	10	15 1/2	15 1/2 15 1/2	200	15 1/2 Jan 16 1/2 Jan
Landis Machine Co.	25	19	19 19	35	19 Mar 19 1/2 Jan
Leath & Co common	1	18 1/2	18 1/2 19	450	16 1/2 Feb 19 Mar
Libby McNeil & Libby	7	9 1/2	9 1/2 9 1/2	1,100	9 Jan 10 Jan
Lindsay Chemical Co common	1	107 1/2	104 1/2 108	650	89 1/2 Jan 108 Mar
Lion Oil Co.	1	36 1/2	36 1/2 36 1/2	100	32 1/2 Jan 37 1/2 Feb
Loneragan Mfg class B	1	5 1/2	5 1/2 5 1/2	1,600	4 Jan 6 1/2 Feb
Louisville Gas & Electric of Ky	1	43 1/2	43 1/2 43 1/2	100	41 1/2 Jan 44 1/2 Feb
Marshall Field & Co.	1	27	25 1/2 27	2,100	24 1/2 Jan 27 Mar
Martin (Glenn L) Co (Un)	1	20 1/2	19 1/2 20 1/2	1,600	17 Jan 20 1/2 Mar
Mickelberry's Food Products	1	11 1/2	11 1/2 11 1/2	150	10 1/2 Jan 11 1/2 Feb
Middle South Utilities	1	28 1/2	28 1/2 28 1/2	100	27 Jan 29 1/2 Jan
Miller & Hart Inc common	1	3 1/2	3 3 1/2	550	2 1/2 Jan 3 1/2 Feb
\$1 prior preferred	10	14	14 14 1/2	350	13 1/2 Feb 14 1/2 Feb
Minneapolis Brewing Co.	1	8 1/2	8 1/2 8 1/2	100	8 Jan 8 1/2 Jan
Minnesota Min & Mfg	1	56 1/2	56 1/2 58 1/2	500	55 1/2 Jan 58 1/2 Jan
Mississippi River Fuel	10	42 1/2	41 42 1/2	400	38 1/2 Jan 42 1/2 Mar
Missouri Portland Cement	25	37	37 37 1/2	500	34 1/2 Jan 37 1/2 Feb
Modine Mfg Co.	1	27	27 27	50	27 Mar 30 Jan
Monroe Chemical Co common	1	33	33 33	100	29 1/2 Jan 33 Mar
\$3.50 preference	1	33	33 33	220	31 Feb 33 1/2 Jan
Montgomery Ward & Co.	1	59 1/2	59 1/2 61 1/2	1,400	56 1/2 Jan 63 1/2 Feb
Motorola Inc	3	36	36 36 1/2	700	31 Jan 36 1/2 Mar
Muskegon Piston Ring Co.	2.50	7 1/2	7 1/2 7 1/2	100	7 1/2 Mar 7 1/2 Mar
Muter Company	50c	6 1/2	5 1/2 6 1/2	550	5 1/2 Jan 6 1/2 Jan
Nash Kelvinator Corp (Un)	5	13 1/2	13 1/2 14 1/2	2,700	13 1/2 Mar 18 1/2 Jan
National Cylinder Gas	1	17 1/2	17 1/2 17 1/2	100	17 1/2 Feb 18 1/2 Jan
National Distillers Prod.	1	19 1/2	19 1/2 19 1/2	500	18 1/2 Jan 20 1/2 Jan
National Lead Co.	5	40 1/2	40 1/2 40 1/2	200	38 1/2 Feb 41 1/2 Jan
National Standard Co.	10	31	31 31 1/2	550	28 1/2 Jan 31 1/2 Feb
National Tile & Mfg	1	3 1/2	3 1/2 3 1/2	300	3 1/2 Jan 4 Jan
New York Central RR (Un)	1	23 1/2	23 1/2 24 1/2	1,500	18 1/2 Jan 26 Feb
North American Aviation (Un)	1	26 1/2	26 27 1/2	1,600	20 Jan 27 1/2 Mar
North American Car Corp	10	18 1/2	19 19	550	17 1/2 Jan 19 Mar
North American Co (Un)	10	21 1/2	21 1/2 21 1/2	200	20 Jan 21 1/2 Feb
Northern Illinois Corp.	1	11 1/2	11 1/2 11 1/2	350	11 1/2 Jan 12 Jan
Northern Pacific Ry.	100	63 1/2	60 63 1/2	1,500	54 1/2 Jan 63 1/2 Mar
Northern States Power (Minn) com	5	15	14 1/2 15 1/2	2,300	13 1/2 Jan 15 1/2 Feb
Northwest Bancorporation	1	43 1/2	43 1/2 44 1/2	1,600	40 1/2 Jan 44 1/2 Mar
Oak Manufacturing Co.	1	17	17 17 1/2	1,500	16 1/2 Jan 17 1/2 Feb
Ohio Edison Co.	8	40 1/2	40 1/2 41 1/2	1,100	38 1/2 Jan 40 1/2 Mar
Ohio Oil Co (Un)	1	63	62 1/2 63	400	54 1/2 Jan 63 Feb
Oklahoma Gas & Electric	10	28 1/2	28 1/2 28 1/2	500	27 Jan 28 1/2 Mar
Packard Motor Car (Un)	1	3 1/2	3 1/2 3 1/2	1,300	3 1/2 Mar 4 Jan
Pan American World Airways (Un)	1	10 1/2	10 1/2 10 1/2	300	9 1/2 Jan 11 Feb
Paramount Pictures (Un)	1	29 1/2	30 30	750	27 1/2 Jan 30 Mar
Parker Pen Co class A	2	17 1/2	15 17 1/2	500	13 1/2 Jan 17 1/2 Mar
Class B	2	16 1/2	13 17 1/2	1,500	13 1/2 Mar 17 1/2 Mar
Parkersburg Acctg Corp.	1	7 1/2	7 1/2 7 1/2	100	7 1/2 Mar 8 Feb
Patterson-Sargent Co.	1	18	19 19	450	17 1/2 Feb 19 Mar
Peabody Coal Co common	5	3	3 3	700	3 Jan 3 1/2 Jan
5% conv prior preferred	25	11	11 11	100	10 1/2 Feb 12 1/2 Jan
Pennsylvania RR	50	17 1/2	17 1/2 17 1/2	1,600	17 Jan 18 1/2 Feb
Pepsi-Cola Co (Un)	33 1/2	15 1/2	15 1/2 16	2,100	13 1/2 Jan 16 Mar
Pfizer (Charles) & Co.	1	36	36 36 1/2	700	33 1/2 Jan 37 1/2 Feb
Philo Corp (Un)	3	20 1/2	20 1/2 20 1/2	300	28 Feb 30 Mar
Phillips Petroleum Co.	1	60 1/2	59 61 1/2	1,200	54 1/2 Jan 60 1/2 Mar
Potter Co (The)	1	9	9 9 1/2	10	9 Feb 10 1/2 Jan
Process Corp	1	8	8 8	10	8 Jan 8 1/2 Jan
Public Service Co of Indiana	1	37 1/2	37 1/2 37 1/2	500	36 Jan 38 Feb
Pullman Company (Un)	1	47 1/2	46 1/2 47 1/2	400	41 1/2 Jan 47 1/2 Mar
Pure Oil Co (Un)	1	56 1/2	56 56 1/2	200	43 1/2 Feb 56 1/2 Mar
Quaker Oats Co.	5	30	29 1/2 30 1/2	700	28 1/2 Jan 30 1/2 Mar
Radio Corp of America (Un)	1	27	26 27 1/2	2,300	22 1/2 Jan 27 1/2 Mar
RKO Pictures Corp (Un)	1	5 1/2	5 1/2 5 1/2	1,000	3 Jan 5 1/2 Feb
Raytheon Manufacturing Co.	5	9 1/2	9 1/2 10 1/2	1,000	8 Jan 10 1/2 Mar
Remington Rand (Un)	50c	16 1/2	16 1/2 16 1/2	100	14 1/2 Jan 17 Feb
Republic Steel Corp (Un)	1	49 1/2	49 1/2 49 1/2	400	47 1/2 Jan 51 Feb
Reckall Drug (Un)	2.50	6 1/2	6 1/2 6 1/2	100	6 1/2 Jan 7 1/2 Jan
Reynolds (R J) Tobacco class B	10	37 1/2	37 1/2 37 1/2	800	35 1/2 Feb 39 1/2 Jan
Richman Bros Co.	1	25 1/2	25 25 1/2	1,050	24 Jan 26 1/2 Jan
St Louis National Stockyards	1	54	54 54	20	53 Jan 54 Jan
St Louis Public Service A common	12	13 1/2	13 1/2 13 1/2	800	13 1/2 Mar 14 Jan
St Regis Paper Co.	5	21 1/2	21 1/2 22	300	20 1/2 Jan 22 1/2 Jan
Schenley Industries (Un)	1.40	20 1/2	20 1/2 21 1/2	1,200	20 1/2 Mar 22 1/2 Jan
Schwitzer-Cummins Co	1	15 1/2	15 1/2 15 1/2	300	15 Jan 15 1/2 Mar
Sears Roebuck & Co.	60	60	60 61 1/2	1,300	60 Mar 62 Feb
Serrick Corp class B common	1	14 1/2	14 1/2 14 1/2	100	14 1/2 Feb 14 1/2 Feb
Shell Oil Co.	15	90	90 90	100	77 1/2 Jan 90 Mar
Signode Steel Strapping Co.	1	19 1/2	19 20 1/2	1,150	16 1/2 Jan 20 1/2 Mar
Sinclair Oil Corp.	1	39 1/2	38 39 1/2	2,500	32 1/2 Jan 39 1/2 Mar
Society Brand Clothes Inc.	1	6 1/2	6 1/2 6 1/2	350	5 1/2 Jan 6 1/2 Feb
Socony Vacuum Oil (Un)	15	39 1/2	38 39 1/2	2,100	35 1/2 Jan 39 1/2 Mar
South Bend Lathe Works	5	25 1/2	25 25 1/2	900	24 1/2 Jan 26 1/2 Feb
Southern Co (Un)	5	16 1/2	16 16 1/2	1,100	15 1/2 Jan 16 1/2 Feb
Southern Pacific Co (Un)	1	45 1/2	39 45 1/2	2,000	36 1/2 Jan 45 1/2 Mar
Spiegel Inc	2	6 1/2	6 1/2 6 1/2	400	6 1/2 Mar 8 Jan
Standard Dredging Corp.	1	3 1/2	3 1/2 3 1/2	200	3 1/2 Mar 4 1/2 Jan
Standard Oil of California	1	60 1/2	57 1/2 61	800	53 Jan 61 Mar
Standard Oil of Indiana	25	78 1/2	77 1/2 78 1/2	600	68 1/2 Jan 79 Feb
Standard Oil N J (Un)	15	81	78 1/2 81	2,900	72 1/2 Jan 81 Mar
Standard Oil Co (Ohio)	10	36 1/2	37 37	300	32 1/2 Jan 37 1/2 Feb
Standard Railway Equipment	1	10	10 10	100	9 1/2 Jan 10 1/2 Feb
Stewart-Warner Corp.	5	20	20 20 1/2	1,700	19 1/2 Feb 22 Jan
Stone Container Corp.	1	9 1/2	9 1/2 9 1/2	850	9 1/2 Jan 10 1/2 Feb
Storkline Furniture Corp.	10	17 1/2	17 1/2 17 1/2	50	17 1/2 Mar 18 1/2 Jan
Studebaker Corp (Un)	1	18 1/2	18 1/2 19	1,000	18 1/2 Mar 22 1/2 Jan
Sunbeam Corp.	1	37	37 37 1/2	1,500	32 Jan 37 1/2 Mar
Sundstrand Machine Tool	5	18 1/2	17 1/2 18 1/2	7,500	15 1/2 Jan 18 1/2 Mar
Sunray Oil Corp (Un)	1	19	18 1/2 19	3,600	16 1/2 Jan 19 Mar
Swift & Co.	25	43 1/2	43 43 1/2	700	41 1/2 Feb 45 1/2 Jan
Texas Co (The)	25	66 1/2	65 1/2 66 1/2	1,400	57 1/2 Jan 66 1/2 Mar
Thor Power Tool Co.	1	18 1/2	18 1/2 18 1/2	400	17 1/2 Jan 18 1/2 Mar
Toledo Edison Co.	5	12 1/2	12 1/2 12 1/2	100	12 1/2 Jan 12 1/2 Jan
Trane Co (The)	2	44 1/2	42 1/2 45	1,600	36 1/2 Jan 45 Mar
Transamerica Corp.	2	26 1/2	26 1/2 26 1/2	400	25 1/2 Feb 27 1/2 Jan
Traveler Radio Corp.	1	2 1/2	2 1/2 2 1/2	1,700	2 Feb 2 1/2 Jan
Tri Continental Corp (Un)	1	17 1/2	18 18	500	15 1/2 Jan 18 Mar

OUT-OF-TOWN MARKETS

RANGE FOR WEEK ENDED MARCH 5

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range since Jan 1	
			Low	High		Low	High
Truax-Traer Coal common	1	45	16 1/2	17 1/2	700	16 Jan	18 Feb
\$2.80 conv pfd series A	50	45	45	45	100	43 1/2 Jan	45 Mar
20th Century-Fox Film	1	21 1/4	21 1/4	22 1/2	2,500	20 1/4 Feb	22 1/2 Mar
208 So La Salle St Corp.	1	61 1/4	61 1/4	61 1/4	200	59 Jan	61 1/4 Mar
Union Carbide & Carbon Corp.	1	72 1/4	71 1/4	72 1/4	1,200	70 1/2 Feb	74 1/4 Jan
United Oil of California	25	43 1/2	43 1/2	43 1/2	800	38 1/2 Jan	43 1/2 Mar
United Air Lines Inc.	10	23 1/2	23 1/2	23 1/2	700	21 1/2 Jan	24 1/2 Feb
United Corporation (Del) (Un)	1	5 1/4	5 1/4	5 1/4	1,700	4 1/4 Jan	5 1/4 Feb
U S Rubber Co (Un)	5	30 1/2	30 1/2	31	200	29 1/4 Jan	32 1/4 Feb
U S Steel Corp.	1	41 1/2	40 1/4	41 1/2	3,800	39 1/4 Jan	42 Feb
Van Dorn Iron Works	1	8 1/2	8 1/2	8 1/2	50	8 1/2 Jan	9 1/4 Jan
Walgreen Co	10	26 1/2	26 1/4	26 1/2	200	24 1/4 Jan	26 1/2 Mar
Westinghouse Electric Corp	12 1/2	56 1/4	56 1/4	56 1/4	3,300	50 1/4 Jan	64 Mar
Wieboldt Stores Inc common	1	14 1/4	14 1/4	14 1/4	50	13 1/2 Jan	14 1/4 Feb
Wisconsin Bankshares Corp.	1	15 1/2	15 1/2	15 1/2	500	14 1/2 Jan	17 1/4 Feb
Wisconsin Public Service	10	19 1/2	19 1/2	19 1/2	700	19 Jan	19 1/2 Jan
Woolworth (F W) Co.	10	44 1/4	43 1/4	44 1/4	600	43 1/4 Jan	45 1/4 Jan
Wrigley (Wm) Jr.	1	81 1/2	81 1/2	81 1/2	100	79 Jan	82 1/4 Feb
Yates-Amer Machine Co.	5	10	10	10	100	9 1/4 Jan	11 Jan
Youngstown Sheet & Tube	5	40 1/4	40	40 1/4	200	38 1/4 Jan	42 1/4 Jan
Zenith Radio Corp.	1	70	70	71 1/2	600	66 Jan	71 1/2 Mar

Philadelphia-Baltimore Stock Exchange

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range since Jan 1	
			Low	High		Low	High
American Security & Trust Co.	10	47 1/4	47 1/4	47 1/4	65	35 Feb	37 1/2 Jan
American Stores Co.	100	164 1/2	162 1/2	164 1/2	3,821	155 1/2 Jan	164 1/2 Mar
American Tel & Tel.	100	22 1/2	21 1/2	22 1/2	603	19 1/2 Jan	22 1/2 Mar
Arundel Corporation	10	31 1/2	30 1/4	31 1/2	2,606	29 1/2 Jan	33 1/2 Jan
Baldwin-Lima-Hamilton	13	9 1/4	8 3/4	9 1/4	155	8 1/4 Jan	9 1/4 Jan
Baldwin Securities Corp.	1c	2 1/2	2 1/4	2 1/2	25	2 1/4 Jan	3 Jan
Baltimore Transit Co.	1	4 1/4	4 1/4	4 1/4	2,152	4 1/4 Feb	5 1/4 Jan
Common	50	29 1/4	29 1/4	29 1/4	100	25 1/4 Jan	29 1/4 Mar
\$2.50 non-cum preferred	50	11 1/2	11 1/2	12	155	11 1/2 Feb	12 1/2 Feb
Budd Company	19.50	13 1/2	13 1/2	13 1/2	270	12 1/2 Jan	13 1/2 Feb
Capital Transit Co.	25	60 1/2	59 1/2	62 1/2	1,347	56 Feb	63 1/2 Feb
Chrysler Corp.	1	7	7	7 1/2	270	7 Mar	8 1/4 Jan
Curtis Publishing Co.	13 1/2	29 1/4	29 1/4	30 1/4	647	28 Jan	30 1/4 Mar
Delaware Power & Light common	10	29 1/2	29 1/2	29 1/2	5,114	28 1/2 Jan	29 1/2 Mar
Duquesne Light Co.	10	25 1/2	24 1/2	25 1/2	825	24 1/2 Jan	27 1/2 Jan
Electric Storage Battery	10	59 1/2	59 1/2	60	22	59 1/2 Mar	60 Mar
Fidelity & Deposit Co.	10	18 1/2	18 1/2	18 1/2	75	18 1/4 Jan	18 1/2 Feb
Garfinckel (Julius)	25	63 1/2	63	64 1/4	1,917	58 1/2 Jan	65 1/4 Jan
4 1/2% convertible preferred	5	14 1/4	13 1/2	14 1/4	45	13 1/2 Jan	14 1/2 Feb
General Motors Corp.	5	23 1/2	23 1/2	24 1/2	341	22 1/2 Feb	24 1/2 Mar
Gimbel Brothers	15	9 1/4	9 1/4	9 1/4	471	8 1/4 Jan	10 Jan
Hecht (The) Co common	10	13 1/2	13 1/2	13 1/2	66	13 1/2 Mar	14 1/4 Jan
Lehigh Coal & Navigation	1	20	19 1/4	20	899	16 1/2 Jan	20 Mar
Lehigh Valley RR	1	10 1/2	10 1/2	10 1/2	46	10 1/2 Mar	10 1/2 Mar
Martin (Glenn) L.	7	10 1/2	10 1/2	10 1/2	46	10 1/2 Mar	10 1/2 Mar
National Mfg & Investment	1	13 1/4	13 1/4	13 1/4	406	12 1/2 Jan	14 1/2 Feb
5% non cum preferred	40	39 1/4	39 1/4	41 1/4	5,890	35 1/2 Jan	41 1/2 Mar
Pennroad Corp.	50	17 1/4	16 1/2	17 1/4	3,901	16 1/2 Jan	18 1/2 Feb
Pennsylvania Power & Light com.	10	41 1/2	40 1/4	42 1/2	424	40 Jan	45 Jan
Pennsylvania RR	5	31 1/4	31 1/4	32	70	31 1/4 Jan	32 1/2 Jan
Pennsylvania Salt Mfg	5	34 1/2	34 1/2	35	4,120	32 1/2 Jan	35 Feb
Peoples Drug Stores Inc.	1	25 1/2	24 1/2	25 1/2	313	23 1/2 Jan	26 1/2 Jan
Philadelphia Electric common	1	21	21	21	15	21 Mar	21 Mar
\$1 div preference common	1	4 1/2	4 1/2	4 1/2	2,248	4 Jan	5 1/4 Jan
Philadelphia Insulated Wire	20	6 1/2	6 1/2	6 1/2	2,653	5 1/2 Jan	7 1/4 Jan
Philadelphia Transportation Co.	3	31 1/2	29 1/2	31 1/2	985	27 1/2 Feb	31 1/2 Mar
Common	10	17 1/2	17 1/2	18 1/2	4,676	16 1/2 Jan	18 1/2 Mar
Participating preferred	50	44 1/2	44 1/2	44 1/2	100	42 1/2 Jan	44 1/2 Mar
Potomac Electric Power common	1	27 1/2	26 1/2	27 1/2	1,218	25 1/2 Jan	28 1/2 Mar
3.60% series B preferred	50	27 1/2	26 1/2	27 1/2	328	25 1/2 Jan	27 1/2 Feb
Public Service El & Gas common	1	27 1/2	27 1/2	27 1/2	194	26 1/2 Jan	28 Feb
\$1.40 div preference com.	50	75 1/4	74 1/4	76 1/4	1,389	69 1/4 Jan	79 Jan
Reading Co	1	70 1/4	70	70 1/2	322	68 1/4 Jan	72 1/2 Feb
Scott Paper Co	1	5	5	5 1/4	315	4 1/2 Jan	5 1/4 Feb
Sun Oil Co	13 1/2	34 1/2	33 1/2	34 1/2	622	33 1/2 Jan	36 1/2 Feb
United Corp	1	33 1/2	33 1/2	33 1/2	1,104	30 1/4 Jan	33 1/2 Feb
United Gas Improvement	1	96 1/2	96 1/2	96 1/2	46	93 1/2 Jan	97 Feb
Washington Gas Light common	10	30	30	30	75	28 1/2 Jan	31 Feb
\$4.25 preferred	10	74 1/2	74 1/2	75 1/2	8,000	74 Feb	75 Jan
Woodward & Lothrop common	10	100	100	100	4,000	99 Feb	100 Jan

Pittsburgh Stock Exchange

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range since Jan 1	
			Low	High		Low	High
Allegheny Ludlum Steel	1	31 1/4	31 1/4	31 1/4	47	28 1/2 Jan	32 1/2 Jan
Blaw-Knox Co.	1	18	18	18	15	17 1/2 Jan	18 1/2 Feb
Clark (D L) Co.	1	9 1/4	9 1/4	9 1/4	10	9 1/4 Mar	9 1/4 Jan
Columbia Gas System	1	13 1/2	13 1/2	13 1/2	445	12 1/2 Jan	14 Feb
Duquesne Brewing	5	29 1/2	29 1/2	29 1/2	460	6 Jan	7 1/2 Jan
Duquesne Light	1	23 1/4	23 1/4	23 1/4	121	22 1/2 Jan	29 1/2 Mar
Equitable Gas Co	5.50	4	4	4	256	4 Jan	24 1/2 Feb
Fort Pitt Brewing	1	27 1/2	26 1/2	27 1/2	27	24 1/2 Jan	28 1/2 Feb
Harbison Walker Refractories	10	24 1/2	24 1/2	25	94	23 1/2 Jan	25 1/2 Feb
Lone Star Gas	5	11 1/2	11 1/2	11 1/2	200	11 1/2 Mar	11 1/2 Feb
Mackintosh-Hemphill	5	8	8	8	500	7 1/4 Jan	8 1/2 Feb
Natco Corp	5	26 1/2	26 1/2	26 1/2	283	26 1/2 Feb	28 Feb
Pittsburgh Brew Co \$2.50 conv pfd.	25	58 1/2	57 1/2	59 1/2	279	52 1/2 Jan	59 1/2 Mar
Pittsburgh Plate Glass	10	6 1/2	6 1/2	7 1/2	70	6 1/2 Jan	7 1/2 Feb
Pitts Screw & Bolt Corp.	1	5 1/4	5 1/4	5 1/4	130	5 1/4 Mar	5 1/2 Feb
Reymor & Bros	5	20 1/2	19 1/2	20 1/2	448	18 1/2 Jan	21 1/2 Feb
Rockwell Spring & Axel	5	6c	6c	6c	2,000	6c Jan	7c Jan
San Toy Mining	10c	13	13	13 1/2	342	12 Jan	13 1/2 Feb
United Engineering & Foundry Co.	5	22	22	22 1/2	100	4 1/2 Jan	5 1/2 Feb
United States Glass common	1	24	24	24 1/2	120	23 1/2 Jan	24 1/2 Jan
Vanadium Alloys Steel	10	61 1/2	56 1/2	63 1/2	232	56 1/2 Jan	63 1/2 Mar
Westinghouse Air Brake	12.50	10	10	10	1,024	10 Jan	10 Jan
Westinghouse Electric Corp.	12.50	10	10	10	1,024	10 Jan	10 Jan

For footnotes see page 43

San Francisco Stock Exchange

STOCKS	Par	Friday Last Sale Price		Week's Range of Prices		Sales for Week Shares	Range since Jan 1	
		Low	High	Low	High			
Abbott Laboratories common	5	---	a45 1/4	a45 1/4	60	45 1/2	Feb 46 1/2	Jan 21
Admiral Corporation	1	---	21	21	100	20 1/2	Jan 21	Mar 24
Air Reduction Co common (Un)	1	---	22 1/4	23	290	22 1/4	Mar 24 1/4	Jan 24 1/4
Allied Chemical & Dye Corp (Un)	1	a78	a77	a78	80	a	a	a
Alus-Chalmers Mfg	20	51	50 1/2	52 1/2	1,181	47	Jan 52 1/2	Mar 52 1/2
American Airlines Inc (Un)	1	---	12 1/4	12 1/4	554	11 1/4	Jan 13	Feb 13
Amer Broad Para Thres com (Un)	1	---	16 1/2	16 1/2	100	15 1/4	Jan 16 1/2	Mar 16 1/2
American Can Co (Un)	12 1/2	37 3/4	37	37 3/4	200	36 1/4	Feb 39 1/2	Jan 39 1/2
American Car & Foundry (Un)	25	---	a35 1/2	a36 1/2	60	a	a	a
American Cyanamid Co (Un)	10	---	a46 1/2	a46 1/2	20	45 1/4	Feb 47 1/2	Feb 47 1/2
American Factors Ltd (Un)	20	---	16 1/2	16 1/2	121	14 1/2	Jan 17	Feb 17
American Potash & Chem class B	1	---	35 1/4	35 1/4	100	35 1/4	Mar 35 1/4	Mar 35 1/4
American Radium & S S (Un)	5	---	15 1/2	15 1/2	490	13 1/2	Jan 16 1/2	Feb 16 1/2
American Smelting & Refining	1	---	30 1/2	30 1/2	290	29 1/2	Jan 30 1/2	Jan 30 1/2
Common (Un)	100	164 1/2	163 1/2	164 1/2	2,358	156 1/2	Jan 164 1/2	Mar 164 1/2
American Tel & Tel Co	25	---	61 1/2	61 1/2	421	59 1/2	Jan 65 1/2	Jan 65 1/2
American Tobacco Co	25	---	a35 1/2	a36 1/2	154	36 1/4	Feb 37 1/2	Jan 37 1/2
American Viscose Corp (Un)	25	---	18 1/2	18 1/2	364	15 1/4	Jan 18 1/2	Mar 18 1/2
American Woolen Co (Un)	50	---	32 1/2	32 1/2	449	29 1/2	Jan 32 1/2	Feb 32 1/2
Anaconda Copper Mining (Un)	20	---	45 1/2	45 1/4	1,824	43 3/4	Jan 46	Feb 46
Anglo Calif Natl Bank	5	---	a19	a19	5	16	Jan 16	Jan 16
Ark Fuel Oil Corp (Un)	5	---	a9 1/2	a9 1/2	40	a	a	a
Ark Louisiana Gas Co (Un)	5	---	37	37	764	34 3/4	Jan 37	Jan 37
Armco Steel Corp	10	---	8 1/2	8 1/2	170	8 1/2	Mar 10 1/2	Feb 10 1/2
Armour & Co (Ill) (Un)	5	---	a99 1/2	a100 1/4	299	a	a	a
Atchafalpa Topeka & Santa Fe (Un)	50	a100	31 1/2	31 1/2	335	28 1/2	Jan 32 1/2	Feb 32 1/2
Atlantic Refining Co	10	---	a29 1/4	a29 1/4	82	30	Feb 30	Feb 30
Atlas Corp (Un)	5	---	30c	30c	1,250	25c	Feb 35c	Jan 35c
Atok-Big Wedge	3	---	a4 1/4	a5 1/4	100	4 1/2	Jan 5	Jan 5
Avco Mfg Corp (Un)	3	---	a2 1/4	a2 1/4	50	a	a	a
Baldwin Securities (Un)	1c	---	21 1/2	21 1/2	108	19 1/2	Jan 21 1/2	Mar 21 1/2
Baltimore & Ohio RR (Un)	100	---	3 1/2	3 1/2	100	2.85	Jan 3 1/2	Feb 3 1/2
Bandini Petroleum	1	a16 1/4	a16 1/4	a16 1/4	100	14 1/2	Feb 15 1/2	Feb 15 1/2
Beckman Instruments	1	---	a13	a13	25	a	a	a
Beech Aircraft Corp	1	---	67 1/2	68	417	62	Jan 68	Mar 68
Bendix Aviation Corp (Un)	5	---	7 1/2	7 1/2	1,000	7 1/2	Jan 1	Jan 1
Benguet Cons Mining (Un)	1	a55 1/2	a54 1/4	a55 1/4	230	50 1/4	Jan 58 1/2	Feb 58 1/2
Bethlehem Steel (Un)	1	---	11 1/2	11 1/2	105	11	Jan 11 1/2	Feb 11 1/2
Bishop Oil Co	2	---	2.15	2.50	17,408	2.05	Jan 2.65	Feb 2.65
Blair Holdings Corp (Un)	1	2.40	61 1/2	61 1/2	390	52 1/2	Jan 61 1/2	Mar 61 1/2
Bolsa Chica Oil Corp	5	---	4 1/4	4 1/4	1,625	4 1/4	Mar 4 1/4	Mar 4 1/4
Borden Co (Un)	1	a59 1/2	a59 1/4	a60	140	a	a	a
Borg-Warner Corp (Un)	15	---	a76 1/2	a77 1/4	115	79	Jan 79	Jan 79
Broadway-Hale Stores Inc	5	---	9 1/2	9 1/2	434	9 1/4	Jan 10	Feb 10
Budd Company	10	a11 1/4	a11 1/4	a11 1/4	52	12	Jan 12	Jan 12
Bunker Hill & Sullivan (Un)	2 1/2	---	a10 1/2	a11	75	11 1/2	Feb 12	Jan 12
Calamba Sugar	1	---	4	4	265	3 1/2	Jan 4	Mar 4
Calveras Cement Co	5	15 1/2	15 1/2	15 1/2	326	14 1/2	Jan 16	Jan 16
California Ink Co	5.50	---	16 1/2	16 1/2	50	15 1/2	Jan 17	Jan 17
Calif Pacific Trading Corp com (Un)	1	---	12c	12c	100	12c	Mar 12c	Mar 12c
California Packing Corp	5	---	24 1/2	25	646	22 1/2	Jan 25	Mar 25
Canadian Atlantic Oil Co Ltd	2	5 1/2	5 1/2	5 1/2	700	4 1/2	Jan 5 1/2	Jan 5 1/2
Canadian Pacific Ry (Un)	25	23 1/2	23 1/2	23 1/2	270	21 1/2	Jan 25 1/2	Feb 25 1/2
Case (J I) & Co com (Un)	12 1/2	---	a15 1/2	a15 1/2	80	16	Jan 17	Jan 17
Caterpillar Tractor Co common	10	48 1/2	48	48 1/2	724	45 1/2	Feb 50 1/2	Jan 50 1/2
Celanese Corp of America	1	---	20 1/4	20 1/4	310	19 1/4	Jan 20 1/2	Feb 20 1/2
Central Eureka Corp	1	---	72c	72c	100	68c	Jan 90c	Jan 90c
Chesapeake & Ohio Ry (Un)	25	33 1/2	33 1/2	34 1/4	738	33 1/2	Mar 35 1/2	Feb 35 1/2
Chicago Milw St P RR com (Un)	1	---	a10 1/4	a10 3/4	50	10 1/4	Jan 11 1/2	Jan 11 1/2
Preferred (Un)	100	---	a37 1/2	a37 1/2	60	45 1/2	Jan 45 1/2	Jan 45 1/2
Chrysler Corp	25	60 1/2	59 1/4	61 1/2	2,407	56 1/2	Feb 63 1/2	Feb 63 1/2
Cities Service Co (Un)	10	---	85 1/2	89 1/2	306	81 1/2	Jan 89 1/2	Mar 89 1/2
Colorado Fuel & Iron	1	---	16 1/4	16 1/4	206	16 1/4	Mar 18	Jan 18
Columbia Broadcast Syst class A	2 1/2	a47 1/2	a47 1/2	a47 1/2	15	44 1/2	Jan 47	Feb 47
Class B	2 1/2	a47 1/2	a47 1/2	a47 1/2	115	a	a	a
Columbia Gas System (Un)	1	13 1/4	13 1/4	13 1/4	692	12 1/2	Jan 14	Feb 14
Commercial Solvents (Un)	1	---	a17	a17	25	16 1/4	Jan 17 1/2	Feb 17 1/2
Commonwealth Edison	25	38 1/2	38 1/2	38 1/2	150	37	Jan 39 1/2	Feb 39 1/2
Consolidated Chemical Ind Class A	1	a67 1/2	a67 1/2	a67 1/2	16	59	Jan 65 1/2	Feb 65 1/2
Consolidated Edison of N Y (Un)	1	---	43	43	443	41 1/4	Jan 44 1/2	Feb 44 1/2
Consol Natural Gas Co (Un)	15	---	56	56	395	56	Mar 56	Mar 56
Cons Vultee Aircraft	1	22 1/2	22 1/2	23 1/2	3,936	18	Jan 23 1/2	Mar 23 1/2
Continental Motors (Un)	1	---	9 1/4	9 1/4	725	8 1/4	Feb 9 1/4	Mar 9 1/4
Continental Oil Co (Del.) (Un)	5	a61 1/2	a61 1/2	a61 1/2	5	a	a	a
Corn Products Refining (Un)	25	a77 1/2	a74 1/2	a77 1/2	251	a	a	a
Crocker First Natl Bank	25	---	87	87	13	76 1/4	Jan 87	Mar 87
Crown Zellerbach Corp common	5	---	39 1/2	40 1/2	1,423	35	Jan 40 1/2	Mar 40 1/2
Preferred	1	103	101 1/4	103	32	101 1/2	Jan 103	Mar 103
Curtiss-Wright Corp (Un)	1	9 1/2	9 1/2	9 1/2	2,175	8	Jan 9 1/2	Mar 9 1/2
Di Giorgio Fruit Corp class B com	5	15 1/2	14 1/2	15 1/2	411	14 1/2	Jan 15 1/2	Feb 15 1/2
S3 preferred	1	---	62	62	20	62	Jan 63	Feb 63
Doernbecher Mfg Co	1	---	2.25	2.25	200	1.90	Jan 2.25	Mar 2.25
Dominguez Oil Fields (Un)	1	38 1/4	38 1/4	39	1,671	36 1/4	Feb 39 1/4	Jan 39 1/4
Douglas Oil of Calif	1	6 1/2	6 1/2	6 1/2	400	6 1/4	Feb 7	Jan 7
Dow Chemical Co common	5	---	35 1/2	36 1/2	628	33 1/2	Feb 38	Jan 38
Du Mont Lab class A (Un)	10c	a10 1/2	a10 1/2	a10 1/4	40	9 1/4	Jan 10 1/2	Feb 10 1/2
du Pont de Nemours & Co (Un)	25	---	110	110	369	105 1/2	Jan 110	Mar 110
Eastern Air Lines Inc (Un)	1	---	24 1/2	24 1/2	150	23	Jan 25	Feb 25
Eastman Kodak Co (Un)	10	a52 1/4	a52 1/2	a52 1/2	291	47	Jan 51 1/2	Feb 51 1/2
El Dorado Oil Works	1	5 1/2	5 1/2	5 1/2	1,700	5 1/2	Jan 6	Jan 6
El Paso Natural Gas Co	3	37	37	37	533	35 1/2	Jan 37 1/2	Jan 37 1/2
Empirel Capwell Co	1	42 1/4	42 1/2	42 1/4	1,090	41 1/4	Jan 44 1/4	Jan 44 1/4
Ewa Plantation Co	20	---	22	22	133	20 1/2	Jan 22 1/2	Feb 22 1/2
Federated Petroleum Ltd	1	4 1/2	4 1/2	4 1/2	100	4 1/4	Jan 4 1/2	Feb 4 1/2
Food Machinery & Chem Corp	10	40 1/2	39 1/2	40 1/2	1,273	38 1/2	Feb 40 1/2	Mar 40 1/2
Foster & Kleiser preferred	25	---	27	27	40	27	Jan 27	Jan 27
General Electric Co (Un)	1	101 1/4	101 1/4	102	1,757	88	Jan 102	Mar 102
General Foods Corp (Un)	1	a58 1/4	a57 1/4	a58 1/4	139	58	Feb 58	Feb 58
General Motors Corp common	5	63 1/4	63 1/4	64	1,601	59 1/2	Jan 64 1/2	Jan 64 1/2
General Paint Corp common	1	---	10	10	565	10	Jan 10 1/2	Jan 10 1/2
Preferred	1	---	16	16	100	16	Jan 16	Jan 16
General Public Utilities (Un)	5	---	a30	a30	13	28 1/2	Jan 30 1/2	Feb 30 1/2
Gillette Company (The) common	1	a50 1/2	a48 3/4	a50 1/2	60	46 1/4	Jan 47 1/2	Feb 47 1/2
Goodrich (B F) Co (Un)	10	---	a85	a85 1/2	45	79 1/2	Jan 79 1/2	Jan 79 1/2
Goodyear Tire & Rubber (Un)	10	---	59 1/2	59 1/2	215	59 1/2	Mar 59 1/2	Mar 59 1/2
Great North Ry non-cum pfd (Un)	1	a49 1/2	a49 1/2	a50 1/2	235	49 1/2	Jan 50	Jan 50
Greyhound Corp	3	13 1/4	13 1/4	14	1,453	13 1/2	Jan 14	Feb 14
Hancock Oil Co class A	1	23	23	23	104	20 1/4	Jan 24 1/2	Feb 24 1/2
Hawaiian Pineapple Co Ltd	1	13 1/4	13 1/2	13 1/2	1,178	11 1/2	Jan 13 1/2	Mar 13 1/2
Hilton Hotels Corp	5	---	18 1/2	18 1/2	100	18 1/2	Mar 18 1/2	Mar 18 1/2
Holly Oil Co (Un)	1	3 1/4	3 1/4	3 1/4	581	3 1/4	Mar 3 1/2	Feb 3 1/2
Homestake Mining Co (Un)	12 1/2	a26 1/2	a35	a36 1/2	68	a	a	a
Honolulu Oil Corp	1	---	62	62	221	57	Jan 62	Feb 62
Hudson Motor Car Co	12 1/2	a9 1/4	a9 1/4	a9 1/4	43	12	Jan 13	Jan 13
Hunt Foods Inc	6 1/2	---	a16	a16	5	14 1/2	Jan 16 1/2	Jan 16 1/2
Idaho Maryland Mines Corp (Un)	1	---	1.20	1.20	1,907	1.00	Jan 1.40	Feb 1.40
Idaho Power Co	20	a48 1/4	a48 1/4	a48 1/4	10	a	a	a
International Harvester (Un)	1	a29 1/2	a29 1/2	a30 1/2	1,832	28 1/2	Jan 31	Feb 31
International Nickel Co (Can) (Un)	1	---	a36 1/2	a37 1/2	135	37 1/2	Feb 38 1/2	Feb 38 1/2
International Paper Co (Un)	7 1/2	a60 1/4	a60 1/4	a61	238	56 1/2	Jan 59 1/2	Feb 59 1/2
International Tel & Tel com (Un)	1	16 1/2	16	16 1/2	1,065	14	Jan 16 1/2	Mar 16 1/2
Intex Oil Co	3 1/2	9	9	9 1/2	1,350	8 1/2	Jan 9 1/2	Mar 9 1/2

OUT-OF-TOWN MARKETS

RANGE FOR WEEK ENDED MARCH 5

San Francisco Stock Exch. (Cont.)						STOCKS					
STOCKS	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1	STOCKS	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1
			Low High		Low High				Low High		Low High
Johns-Manville Corp (Un).....	10	a68	a67 1/2 a70 1/2	315	69 1/2 Jan 69 1/2 Jan	Radio Corp of America (Un).....	26 1/2	25 1/2 27 1/2	2,355	23 1/4 Jan 27 1/2 Mar	
Jones & Laughlin Steel (Un).....	10	---	21 1/2 21 1/2	315	20 3/4 Jan 22 Jan	Rayonier Inc common.....	1	29 1/4 29 1/4	236	28 1/4 Mar 29 1/4 Mar	
Kaiser Alum & Chem Corp com.....	1	---	30 3/4 30 3/4	404	26 1/4 Jan 30 3/4 Mar	Preferred.....	25	a34 1/2 a34 1/2	159	32 1/2 Jan 32 1/2 Jan	
Preferred.....	50	a49 1/2	a49 1/2 a49 1/2	170	49 3/4 Feb 49 3/4 Feb	Raytheon Mfg Co (Un).....	5	9 1/2 9 1/2	235	8 1/2 Jan 9 1/2 Jan	
Kaiser Motors Corp.....	1	---	2 1/4 2 1/4	110	2 1/4 Jan 2 1/4 Jan	Republic Steel Corp (Un).....	1	49 3/4 49 1/2	471	48 1/2 Jan 50 1/2 Feb	
Kansas Power & Light (Un).....	8 1/4	a19 3/4	a19 3/4 a19 3/4	10	---	Reynolds Tobacco class B (Un).....	10	37 1/2 37 1/2	1,258	36 1/4 Feb 39 1/4 Jan	
Kennecott Copper Corp (Un).....	1	---	69 1/2 69 1/2	275	66 Jan 70 1/2 Feb	Rheem Manufacturing Co.....	1	a28	584	26 Jan 28 1/2 Feb	
Kern County Land.....	2.50	45 1/2	43 1/2 45 1/2	1,587	39 1/4 Jan 45 1/2 Mar	Richfield Oil Corp.....	1	53 1/2 54 1/2	424	52 1/4 Feb 55 1/2 Feb	
Libby McNeill & Libby.....	7	a9 1/2	a9 1/2 a9 1/2	69	9 1/4 Jan 9 1/4 Feb	Riverside Cement Co class A (Un).....	25	34 1/2 34 1/2	50	34 Jan 35 Jan	
Lockheed Aircraft Corp.....	1	31 1/2	30 3/4 31 1/4	813	26 1/4 Jan 31 1/4 Mar	R K O Pictures Corp (Un).....	1	5 1/2 5 1/2	700	3 1/4 Jan 5 1/2 Feb	
Loew's Inc (Un).....	1	14 1/2	14 1/2 14 1/2	160	13 1/4 Jan 14 1/4 Feb	RKO Theatres Corp (Un).....	1	4 1/2 4 1/2	200	4 1/2 Feb 4 1/2 Feb	
Macy & Co (R H) common.....	1	---	a23 a23	25	22 1/4 Jan 22 1/4 Jan	Russ Bldg Co. 6% cum.....	100	133 133	40	133 Mar 135 Feb	
Magnavox Co.....	1	---	18 1/2 18 1/2	476	17 Feb 18 1/2 Mar	S and W Fine Foods Inc.....	10	8 1/4 8 1/4	120	8 1/4 Jan 8 1/4 Jan	
Marchant Calculators.....	5	16 1/2	16 1/2 16 1/2	1,175	16 Jan 18 1/2 Mar	Sawyer Stores Inc.....	5	42 1/2 42 1/2	1,269	28 1/4 Jan 42 1/2 Mar	
Martin Co (Glenn).....	1	20 1/2	19 1/2 20 1/2	1,013	17 Jan 20 1/4 Mar	St Joseph Lead (Un).....	10	33 33	175	33 Mar 33 Mar	
Matson Navigation Co (Un).....	1	---	20 1/2 21	1,292	18 1/2 Jan 21 1/2 Feb	St Regis Paper Co (Un).....	5	a22 1/2 a21 3/4 a22 1/2	65	21 1/2 Jan 22 1/2 Jan	
McKesson & Robbins Inc (Un).....	18	---	a39 3/4 a39 3/4	57	41 1/2 Feb 41 1/2 Feb	San Mauricio Mining.....	P.10	6c 6c	36,900	5c Jan 6c Jan	
Meier & Frank Co Inc.....	10	13 1/2	13 1/2 13 1/2	252	13 1/2 Mar 14 Jan	Schenley Industries common (Un).....	1.40	20 1/2 20 1/2	270	20 1/2 Mar 22 1/2 Jan	
Menasco Mfg Co.....	1	3 1/4	3 1/4 3 1/4	1,000	2 1/2 Jan 3 1/4 Jan	Scott Paper Co.....	1	75 1/2 75 1/2	156	69 3/4 Jan 77 Feb	
Merck & Co Inc (Un).....	16 1/2 c	20 1/2	20 1/2 20 1/2	200	19 1/2 Jan 21 1/4 Feb	Sears Roebuck & Co.....	1	61 61	376	61 Mar 61 Feb	
M J & M & M Cons (Un).....	10c	98c	95c 98c	10,412	85c Jan 1.05 Jan	Shasta Water Co (Un).....	1	13 1/2 14	145	12 Jan 14 Feb	
Montgomery Ward & Co (Un).....	10	a59	a59 a61 1/2	270	56 1/2 Jan 62 Feb	Shen Oil Co.....	15	a91 a89 1/4 a91	189	79 1/4 Jan 87 1/2 Feb	
Morrison-Knudsen Co.....	10	30 1/2	30 1/2 30 1/2	1,455	30 Feb 32 1/2 Jan	Signal Oil & Gas Co class A.....	5	24 1/2 23 1/2 24 1/2	2,658	20 1/4 Jan 25 1/4 Feb	
Nash-Kelvinator Corp (Un).....	5	---	14 14 1/4	953	14 Mar 18 Jan	Sinclair Oil Corp (Un).....	1	39 1/4 37 1/2 39 1/4	820	32 1/2 Jan 39 1/4 Mar	
National Auto Fibres Inc.....	1	---	18 1/2 18 1/2	360	17 1/2 Jan 18 1/2 Jan	Socony-Vacuum Oil (Un).....	15	a39 1/2 a38 1/2 a39 1/2	728	35 1/2 Jan 38 Feb	
National Distillers Prod (Un).....	5	---	19 19	505	18 1/2 Jan 20 1/2 Jan	Southern Calif Edison Co com (Un).....	1	39 1/2 39 1/2	5,474	38 Jan 39 1/2 Mar	
National Gypsum (Un).....	1	---	24 1/2 24 1/2	224	20 1/2 Jan 24 1/2 Mar	Cum pfd 4.08%.....	25	25 1/4 25 1/4	300	25 Jan 25 1/4 Mar	
National Linen Service Corp.....	1	---	a9 1/2 a9 1/2	17	9 1/2 Jan 9 1/2 Jan	Cumulative preferred 4.32%.....	25	26 1/4 26 1/4	357	25 1/2 Feb 26 1/4 Jan	
Natoma Company.....	1	5	4 1/2 5	820	4 1/2 Jan 5 1/2 Feb	Conv preferred 4.48%.....	25	33 1/2 34	504	32 1/2 Jan 34 Mar	
New Park Mining Co.....	1	---	1.00 1.00	200	1.00 Mar 1.00 Mar	Southern Calif Gas Co pfd series A.....	25	33 1/2 34	320	32 1/2 Jan 34 Jan	
N Y Central RR (Un).....	1	---	24 24 1/2	445	18 1/4 Jan 26 Feb	6% preferred (Un).....	25	33 1/2 33 1/2	100	32 1/2 Jan 34 Feb	
Niagara Mohawk Power.....	1	---	28 1/2 28 1/2	971	27 1/2 Jan 29 Feb	Southern Calif Petroleum.....	2	13 1/2 13 1/2	1,475	8 1/4 Jan 14 1/2 Feb	
Norris Oil Co.....	1	5 1/4	5 1/4 5 1/4	2,400	4 1/4 Feb 5 1/4 Mar	Southern (Un).....	5	16 1/2 16 1/2	417	15 1/2 Jan 16 1/2 Feb	
North American Aviation (Un).....	1	26 1/2	25 1/2 27 1/2	1,990	20 1/2 Jan 27 1/2 Mar	Southern Pacific Co.....	1	45 1/2 39 1/2 45 1/2	5,588	36 1/2 Jan 45 1/2 Mar	
North American Co (Un).....	10	---	21 1/2 21 1/2	310	20 1/2 Jan 21 1/2 Mar	Sperry Corp.....	1	a54 1/2 a55 1/2	70	46 1/2 Jan 54 1/2 Feb	
North American Invest common.....	1	13 1/4	13 1/4 13 1/4	71	12 1/2 Jan 13 1/4 Jan	Spiegel Inc common.....	2	6 1/2 6 1/2	500	6 1/2 Mar 7 1/4 Jan	
Northern Pacific Railway (Un).....	100	---	59 1/2 61 1/2	990	55 1/2 Jan 61 1/2 Mar	Standard Brands Inc (Un).....	1	30 1/2 30 1/2 30 1/2	358	28 1/2 Jan 31 Feb	
Northrop Aircraft Inc.....	1	---	18 1/2 19	245	17 1/2 Feb 19 Feb	Standard Oil Co of California.....	1	61 57 1/2 61	5,948	52 1/4 Jan 61 Mar	
Occidental Petroleum Corp.....	1	---	15c 18c	800	12c Jan 18c Mar	Standard Oil Co (Indiana) cap.....	25	a77 1/2 a77 1/2	10	---	
Oceanic Oil Co.....	1	3 1/4	3 1/4 3 1/4	12,775	3 1/4 Jan 3 1/4 Mar	Standard Oil of N J.....	18	a81 a78 1/2 a81	294	72 1/2 Jan 78 1/2 Feb	
Ohio Edison Co (Un).....	12	---	40 1/2 40 1/2	397	38 1/4 Jan 40 1/2 Mar	Stanley Warner Corp (Un).....	5	a13 1/2 a13 1/2	65	---	
Ohio Oil Co (Un).....	1	a62 1/2	a62 1/2 a63	34	60 3/4 Feb 62 Feb	Stecher-Traug Litho pfd (Un).....	100	91 91 91	28	91 Jan 91 1/2 Jan	
Oliver United Filters class A.....	1	---	31 1/2 31 1/2	130	31 1/2 Jan 31 1/2 Mar	Sterling Drug Inc (Un).....	5	37 1/2 38	385	37 1/2 Jan 38 1/2 Feb	
Pabco Products Inc common.....	16 1/4	---	16 16 1/2	2,408	14 1/2 Jan 16 1/2 Mar	Studebaker Corp (Un).....	1	18 1/2 18 1/2	172	18 1/2 Mar 23 Jan	
Pacific Amer Fisheries.....	5	a7 1/2	a7 1/2 a7 1/2	10	7 1/2 Jan 8 1/2 Feb	Sunray Oil Corp (Un).....	1	18 1/2 19	2,756	16 1/4 Jan 19 Mar	
Pacific Coast Aggregates.....	5	6 1/4	6 1/4 6 1/4	1,086	5 1/2 Jan 6 1/4 Jan	Super Mold Corp.....	5	13 1/2 13 1/2	100	11 1/2 Jan 13 1/2 Mar	
Pacific Finance Corp (Un).....	10	a30 1/2	a30 a30 1/2	135	29 1/2 Jan 30 Jan	Sylvania Electric Products.....	7.50	34 1/2 36 1/2	582	31 1/2 Jan 36 1/2 Mar	
Pacific Gas & Electric common.....	25	40 1/2	40 1/2 40 1/2	11,872	39 1/2 Jan 41 Feb	Texas Company (Un).....	25	65 1/2 65 1/2	358	58 1/4 Jan 65 1/2 Mar	
6 1/2 1st preferred.....	25	36	35 1/2 36 1/2	1,484	33 1/4 Jan 36 1/2 Mar	Tetron Incorporated common.....	50c	9 1/4 9 1/4	200	7 Jan 9 1/4 Mar	
5 1/2 1st preferred.....	25	---	32 1/2 32 1/2	500	30 1/2 Jan 32 1/2 Feb	Tide Water Associated Oil.....	10	22 1/2 21 1/2 22 1/2	1,795	20 Jan 22 1/4 Jan	
5 1/2 1st preferred.....	25	---	a29 a29 1/2	86	28 1/2 Jan 29 Jan	Transamerica Corp.....	2	27 1/2 25 1/2 27 1/2	6,646	25 1/2 Feb 27 1/2 Jan	
4.80 red preferred.....	25	---	28 1/2 29	1,080	26 1/2 Jan 29 Mar	Tri-Continental Corp (Un).....	1	17 1/4 18	531	15 1/2 Jan 18 Mar	
5 red preferred.....	25	---	28 1/2 28 1/2	1,443	27 1/2 Jan 28 1/2 Mar	Union Carbide & Carbon (Un).....	1	71 1/2 71 1/2	287	71 1/2 Mar 74 1/4 Jan	
5 red preferred ser A.....	25	---	28 1/2 28 1/2	1,237	27 1/2 Jan 28 1/2 Mar	Union Oil Co of California common.....	25	42 1/2 43 1/2	1,993	39 Jan 43 1/2 Mar	
Pacific Lighting Corp common.....	1	34	33 1/2 34 1/2	2,768	33 1/2 Mar 35 1/2 Jan	Union Sugar.....	12 1/2	22 22 1/2	600	20 1/2 Jan 22 1/2 Feb	
\$4.40 dividend.....	1	---	103 103	50	103 Mar 103 Mar	United Aircraft Corp (Un).....	5	a52 1/2 a52 a53 1/2	167	46 1/2 Jan 53 1/4 Feb	
Pac Oil & Gas Development.....	33 1/2 c	---	1.05 1.10	3,300	1.00 Jan 1.15 Jan	United Air Lines Inc.....	10	23 22 1/2 23 1/2	789	21 1/2 Jan 24 1/2 Jan	
Pacific Petroleum Ltd.....	1	9 1/2	9 1/2 9 1/2	250	8 1/4 Jan 9 1/2 Jan	United Can & Glass Co.....	2 1/2	a11 1/2 a11 1/2	36	11 Jan 11 Jan	
Pacific Public Service 1st pfd.....	100	---	27 1/2 28 1/2	1,444	26 1/2 Jan 28 1/2 Mar	United Corp of Del (Un).....	1	a5 1/2 a5 1/2	50	5 Jan 5 Jan	
Pacific Tel & Tel common.....	100	119 1/2	119 1/2 119 1/2	168	114 1/2 Jan 119 1/2 Mar	United Gas Corp (Un).....	10	28 1/2 28 1/2	327	28 Jan 29 Feb	
Preferred.....	100	a141 1/2	a141 1/2 a142 1/2	7	138 1/2 Jan 143 Feb	United Park City Mines Co (Un).....	1	1 1/4 1 1/4	300	1 1/4 Jan 1 1/4 Jan	
Pacific Western Oil Corp.....	4	---	34 34 1/2	700	32 1/2 Jan 35 1/2 Jan	U S Rubber (Un).....	5	31 3/4 31 3/4	385	29 1/4 Jan 32 1/2 Feb	
Packard Motor Co common (Un).....	1	---	3 1/2 3 1/2	175	3 1/2 Mar 4 Feb	U S Steel Corp common.....	5	40 1/2 40 1/2	1,765	39 1/2 Jan 42 Feb	
Palmer Stendel Oil Corp.....	10c	29c	25c 30c	7,733	21c Jan 30c Mar	Utah-Idaho Sugar Co (Un).....	5	2.75 2.75	200	2.60 Jan 2.85 Feb	
Pan American World Airways (Un).....	1	---	10 1/2 10 1/2	680	9 1/2 Jan 11 Feb	Vica Company (Un).....	25	50c 50c	145	50c Mar 50c Mar	
Paramount Pictures Corp (Un).....	1	---	a29 1/2 a29 1/2	28	27 1/2 Feb 28 1/2 Feb	Victor Equipment Co.....	1	10 1/4 10 1/4	325	9 1/4 Jan 11 1/2 Feb	
Pennsylvania RR Co (Un).....	50	---	17 1/2 17 1/2	311	17 1/2 Jan 17 1/2 Jan	Warner Bros Pictures (Un).....	5	14 14	175	14 Feb 14 Feb	
Pepsi Cola Co (Un).....	33 1/2 c	---	15 1/2 15 1/2	475	14 aJan 15 1/2 Feb	Washington Water Power.....	100	a28 1/2 a28 1/2	30	26 1/4 Jan 29 Feb	
Phelps Dodge Corp (Un).....	12 1/4	32 1/2	32 1/2 32 1/2	500	31 1/2 Jan 34 1/2 Feb	Well & Co (R).....	100	60 60	5	60 Mar 62 Jan	
Philco Corp (Un).....	3	---	a30 1/2 a31 1/2	144	29 1/2 Feb 29 1/2 Feb	Wells Fargo Bank & U T.....	100	305 305	80	301 Jan 308 Jan	
Philippine Long Dist Tel Co.....	P10	---	3 1/2 3 1/2	1,025	3 1/2 Jan 4 Jan	Westates Petroleum com (Un).....	1	50c 52c	1,195	34c Jan 59c Jan	
Phillips Petroleum Co.....	1	---	59 1/2 59 1/2	290	58 1/2 Feb 60 Jan	Preferred (Un).....	1	5 1/2 5 1/2	1,195	37 Jan 5 1/4 Jan	
Pig N Whistle conv prior pfd.....	7.50	---	3 3	300	3 Feb 4 Jan	West Coast Life Insurance (Un).....	5	29 29	1,400	27 Jan 29 Feb	
Puget Sound Pulp & Timber.....	1	---	34 1/4 34 1/4	150	32 Jan 34 1/2 Jan	West Indies Sugar.....	1	a18 1/2 a18 1/2	50	---	
Pullman Inc (Un).....	1	---	46 1/2 46 1/2	519	41 1/2 Jan 46 1/2 Mar	Western Dept Stores.....	25c	9 1/2 9 1/2	1,000	9 1/2 Jan 10 Feb	
Pure Oil Co (Un).....	1	a56	a54 a56	90	---	Western Union Telegraph (Un).....	10	40 1/2 40 1/2	10	---	
						Westinghouse Elec Corp (Un).....	12 1/2	62 1/2 57 1/2 63 1/2	2,420	50 1/2 Jan 63 1/2 Mar	
						Woolworth (F W) (Un).....	10	43 1/2 43 1/2	821	43 1/2 Jan 45 Feb	
						Yellow Cab Co common.....	1	6 6	200	6 Jan 6 1/2 Jan	

CANADIAN MARKETS

RANGE FOR WEEK ENDED MARCH 5

Montreal Stock Exchange

Canadian Funds										STOCKS																				
Friday Last Sale Price				Week's Range of Prices		Sales for Week Shares		Range since Jan 1		Par				Low High																
				Low High				Low High						Low High																
Abitibi Power & Paper common.....										18 1/2	18	18 1/2	6,760	16 1/2	Jan	18 1/2	Feb	Anglo Canadian Tel Co 4 1/2% pfd.....				50	42	42	42	171	39 1/2	Jan	42	Mar
\$1.50 preferred.....										25	26 1/2	26 1/2	865	26	Jan	26 1/2	Feb	Argus Corp Ltd common.....				14 1/2	13 1/2	14 1/2	785	12 1/2	Jan	14 1/2	Mar	
Acadia-Atlantic Sugar common.....										6 3/4	6 3/4	6 3/4	125	6 3/4	Feb	6 3/4	Feb	4 1/2% preferred.....				100	a86	a86	15	82 1/2	Feb	84	Feb	
Class A.....										100	a18	a18 1/2	30	17 3/4	Feb	18	Feb	Asbestos Corp common.....				26	25 3/4	26	5,515	24 1/2	Jan	26 1/2	Jan	
5% preferred.....										100	18 1/2	18 1/2	20	17 3/4	Feb	18 1/2	Mar	Atlas Steels Ltd.....				1	15	15	880	15	Feb	16 1/2	Feb	
Agnew-Surpass Shoe.....										a8	a7 1/2	a8	24	a--	--	a--	--	Bathurst Power & Paper class A.....				44	43 3/4	44 1/2	340	40 1/2	Jan	44 1/2	Feb	
Algoma Steel.....										45	45	46	1,900	40	Jan	47	Feb	Class B.....				1	a19 1/2	a20	111	19	Jan	20	Jan	
Algonia Ltd.....										51 1/2	50	52 1/2	3,796	46	Jan	52 1/2	Mar	Bell Telephone.....				25	41 1/2	41 1/2	9,234	39 1/2	Jan	41 1/2	Mar	
Aluminum Co of Can 4% preferred.....										25	104 1/2	104 1/2	393	23 3/4	Jan	24 1/2	Feb	Brazilian Traction Light & Power.....				7 1/2	7 1/2	7 1/2	6,707	6 3/4	Jan	7 3/4	Jan	
8 1/4% 2nd preferred.....										100	104 1/2	105	650	104	Feb	105	Jan	British American Oil common.....				21 1/2	21 1/2	21 1/2	2,377	20 1/2	Jan	22 1/2	Feb	
Anglo Canadian Pulp & Paper.....										50	50	49 1/2	50	520	48 3/4	Jan	50 1/2	Jan	British Columbia Elec Co--				100	81 1/2	82 1/2	75	81 1/2	Feb	82 1/2	Mar
\$2.80 preferred.....										50	50	49 1/2	50	520	48 3/4	Jan	50 1/2	Jan	4% cum red pfd.....				100	96 1/2	96 1/2	94	91 1/2	Jan	96 1/2	Mar
																		4% preferred.....				100	51	51	51	1,070	48 1/2	Jan	51	Feb
																		5% preferred.....				100	51	51	51	1,070	48 1/2	Jan	51	Feb
																		British Columbia Forest Products.....				6	6	6 1/4	3,235	5 1/2	Jan	6 3/4	Jan	
																		British Columbia Power.....				19 1/2	18 3/4	19 1/2	2,976	17 3/4	Jan	19 1/2	Feb	
																		British Columbia Telephone.....				25	37 3/4	37 3/4	2,156	35 3/4	Jan	37 3/4	Feb	
																		Bruck Mills Ltd class A.....				11	11	11	135	10 1/2	Feb	11 1/2	Jan	
																		Class B.....				11	11	11	135	10 1/2	Feb	11 1/2	Jan	
																		Building Products.....				38	38	38 3/4	446	35 1/2	Jan	39	Feb	
																		Bulolo.....				5	5	5	200	5 1/2	Feb	7 1/2	Feb	
																		Canada Cement common.....				90 1/2	86	91	977	85 1/4	Feb	98	Jan	
																		\$1.30 preferred.....				20	29 1/2	29 1/2	755	28 1/2	Feb	30	Feb	
																		Canada Forgings class B.....				90	90	90	25	90	Mar	90	Mar	
																		Canada Iron Foundries.....				10	a21	a21	50	19 1/2	Jan	22	Jan	
																		Canada Northern Power Corp.....				12	12	12	235	10 1/2	Feb	12	Mar	
																		Canada Safeway 1st preferred.....				100	102	102 1/2	22	100 3/4	Jan	102 1/2	Mar	
																		2nd preferred.....				100	102 1/2	102 1/2	10	100 1/2	Feb	102 1/2	Mar	
																		Canada Steamship new common.....				50	24	24	224	24	Mar	24	Mar	
																		5% preferred.....				50	a49 3/4	a50	50	49 1/2	Jan	50 1/2	Jan	
																		New preferred.....				50	12 1/2	12 1/2	228	12 1/2	Mar	12 1/2	Mar	
																		Canadian Breweries.....				22 3/4	22 1/2	23	2,316	21 1/2	Jan	23	Jan	
																		Canadian Bronze common.....				35	35	35	50	32	Feb	36	Jan	
																		Canadian Cannors Ltd.....				29	28 1/4	29	220	28	Feb	30	Jan	

Fast quotations on all Canadian securities. Orders handled on all Canadian Stock Exchanges through our Canadian affiliate which has a direct private wire from coast to coast.

W. C. Pitfield & Co., Inc.

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NEW YORK

CANADIAN MARKETS

RANGE FOR WEEK ENDED MARCH 5

STOCKS	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1
Par	Low	High	Low	High
Canadian Car & Foundry common	16 1/2	16 1/2	325	16 1/2 Mar 18 1/2 Jan
Class A	20	19 1/2	740	19 Mar 20 1/2 Feb
Canadian Celanese common	22 1/4	20 1/2	1,283	20 Feb 24 1/2 Jan
\$1.75 series	25	29 1/2	380	29 Mar 31 1/2 Jan
Canadian Chemical & Cellulose	8	8	400	7 Jan 9 Jan
Canadian Converters class A pfd	20	3.50	20	3.00 Feb 3.50 Feb
Class B preferred	a3.50	a3.50	5	
Canadian Cottons common	23 1/2	23 1/2	200	23 1/2 Mar 24 1/2 Jan
6% preferred	25	a13	50	13 Feb 15 Jan
Canadian Locomotive	15 1/4	15	350	15 Mar 15 Mar
Canadian Oil Companies	a102	a102	990	12 1/2 Jan 15 1/2 Mar
5% preferred	a82	a82	45	100 Jan 102 1/2 Feb
4% preferred	100	82	15	82 1/2 Jan 82 1/2 Jan
Warrants	2.50	2.50	300	2.10 Feb 2.50 Mar
Canadian Pacific Railway	22 1/2	22 1/2	3,196	20 1/2 Jan 24 1/2 Jan
Canadian Petrolina Ltd pfd	14 1/4	14 1/4	1,485	12 Jan 15 1/2 Feb
Canadian Vickers	19 1/2	19 1/2	2,080	17 1/2 Jan 20 1/2 Mar
Cockshutt Farm Equipment	8	8	775	7 1/2 Feb 11 1/2 Jan
Consolidated Mining & Smelting	22 1/2	22 1/2	5,157	21 1/2 Feb 24 Jan
Consolidated Textile	7	7	100	6 Jan 8 1/2 Jan
Consumers Glass	25 3/4	25 3/4	1,650	25 Feb 26 1/2 Feb
Corbys class A	11 1/4	11 1/4	395	10 1/2 Jan 12 Jan
Class B	10 1/2	10 1/2	425	10 Jan 10 1/2 Mar
Distillers Seagrams	28 1/2	28 1/2	26,629	27 1/2 Jan 30 1/2 Feb
Dominion Bridge	80 1/2	80 1/2	1,671	71 1/2 Jan 85 1/2 Jan
Dominion Coal 6% pfd	25	a8 1/2	45	8 Jan 8 1/2 Feb
Dominion Corsets	14 1/4	a13 1/4	75	13 Jan 13 1/2 Feb
Dominion Foundries & Steel com	14 1/4	14 1/4	700	14 Feb 15 Jan
Preferred	100	a100 1/4	5	100 Jan 100 Jan
Dominion Glass common	40	40	405	35 1/2 Jan 40 1/2 Jan
7% preferred	20	a16	230	15 1/2 Jan 16 1/2 Feb
Dominion Steel & Coal	9 1/2	9 1/2	6,113	9 1/2 Feb 11 1/2 Jan
Dominion Stores Ltd	8	a19 1/2	35	18 1/2 Jan 20 1/2 Feb
Dominion Tar & Chemical common	21 1/2	21 1/2	5,450	7 1/2 Jan 8 1/2 Jan
Redeemable preferred	23 1/2	21	305	21 1/2 Feb 21 1/2 Feb
Dominion Textile common	7	7	3,171	6 1/2 Feb 7 1/2 Jan
7% preferred	100	140 1/4	108	140 Jan 141 Mar
Donohue Bros Ltd	18	17 1/2	3,550	15 1/2 Jan 18 Feb
Dow Brewery Ltd	21	20 1/4	3,984	18 1/2 Jan 22 1/2 Jan
Eddy Paper Co class A pfd	20	a25	125	23 Jan 24 Jan
Electrolux Corp	1	9 1/2	115	9 1/2 Feb 9 1/2 Feb
Famous Players Canadian Corp	1	21 1/4	1,506	19 1/2 Jan 22 Mar
Foundation Co of Canada common	a14 3/4	a14 3/4	285	12 1/2 Jan 14 1/2 Jan
Fraser Co's Ltd common	1	16 1/2	1,255	15 1/2 Jan 17 Feb
Gatineau Power common	22 1/2	22 1/2	511	20 1/2 Jan 23 Jan
5% preferred	100	106 106 3/4	325	104 Jan 109 Jan
General Dynamics	3	40 3/4	3,190	35 Jan 42 1/2 Mar
General Motors	5	61 1/4	18	59 Jan 62 1/2 Jan
General Steel Wares common	15 1/2	15 1/2	250	15 1/2 Mar 16 1/2 Jan
5% preferred	100	100	25	100 Jan 101 Jan
Goulds Pumps Inc 5% pfd	20	15 1/2	140	15 1/2 Mar 15 1/2 Mar
Gypsum Lime & Alabastine	35 1/4	35	527	32 1/2 Jan 36 1/2 Feb
Howard Smith Paper common	21 1/4	21 1/4	792	19 1/2 Jan 22 1/2 Feb
\$2.00 preferred	50	46 1/2	342	44 1/2 Jan 46 1/2 Feb
Hudson Bay Mining	40	39 1/4	1,290	38 Jan 40 1/2 Feb
Imperial Oil Ltd	33 3/4	33 3/4	4,421	28 1/2 Jan 35 1/2 Feb
Imperial Tobacco of Canada common	5	9 1/2	3,066	9 1/2 Feb 10 1/2 Jan
4% preferred	25	24 1/2	225	23 1/2 Jan 24 1/2 Mar
6% preferred	11	6 1/4	2,745	6 Jan 6 1/2 Mar
Industrial Acceptance Corp common	38 1/2	38 1/2	2,676	34 1/2 Jan 39 Feb
\$4.25 preferred	100	a84	39	84 1/2 Jan 84 1/2 Feb
\$5.00 preferred	100	96	54	94 1/2 Feb 96 1/2 Feb
\$1.50 preferred	30	38	225	34 1/2 Jan 38 Feb
\$2.00 preferred	40	41 1/4	725	39 Jan 42 Feb
Intl Nickel of Canada common	5	36	5,186	34 1/2 Jan 37 1/2 Feb
7% preferred	100	129 1/2	65	129 Jan 132 Feb
7% preferred	5	6 1/2	100	6 1/2 Mar 6 1/2 Mar
International Paper common	7.50	59	1,562	54 Jan 59 Feb
International Petroleum Co Ltd	802	22 1/4	802	19 Jan 23 1/2 Jan
International Power	80	80	75	80 Feb 85 Jan
International Utilities Corp common	5	29	375	28 1/2 Jan 31 1/2 Feb
Preferred	25	31	570	30 1/2 Jan 33 Jan
Interprovincial Pipe Lines	5	23	2,425	21 1/2 Jan 23 1/2 Feb
Labatt Limited (John)	18 1/2	18 1/2	125	17 Jan 18 1/2 Feb
Lake of the Woods common	30 1/2	30	285	28 1/2 Jan 30 1/2 Mar
Lang & Sons Ltd (John A)	9 1/4	9 1/4	110	9 1/4 Jan 9 1/4 Feb
Laurie Secord Candy Shops	3	14 1/4	200	14 1/4 Mar 14 1/2 Feb
Laurentide Acceptance class A	12 1/2	12 1/2	1,400	10 1/2 Jan 12 1/2 Mar
Class B	16 1/2	16 1/2	900	13 Jan 17 Mar
Warrants	2.80	2.25	1,175	1.75 Jan 2.80 Mar
Legare 6% preferred	25	a24	11	23 Feb 23 Feb
Lewis Bros Ltd	10	a8 1/4	10	8 Feb 9 Jan
MacMillan Export & Bloedel class A	18 1/2	18 1/2	100	18 1/2 Feb 18 1/2 Mar
Class B	18 1/2	18 1/2	1,595	17 1/2 Jan 19 Feb
Mailman Corp Ltd priority	100	18 1/2	100	18 1/2 Jan 18 1/2 Jan
5% preferred	100	a81	10	81 Jan 81 Jan
Massey-Harris-Ferguson	8 1/4	8 1/4	5,420	7 1/2 Jan 8 1/2 Feb
McColl Frontenac Oil	28 1/2	28 1/2	665	26 1/2 Jan 30 1/2 Feb
Mitchell (Robt)	49	49 1/2	125	45 Jan 51 Feb
Molson Breweries class A	23 1/2	24 1/2	210	23 1/2 Jan 24 1/2 Feb
Class B	23 1/2	23 1/2	600	23 Feb 24 Feb
Montreal Locomotive	16 1/4	16 1/4	1,125	15 1/4 Jan 16 1/4 Jan
Morgan & Co 5% preferred	100	101 1/2	115	100 1/2 Feb 101 1/2 Mar
4 1/2% preferred	99 1/2	99 1/2	86	99 1/2 Mar 99 1/2 Mar
National Drug & Chemical	5	10	50	9 1/4 Jan 10 1/2 Jan
Preferred	5	a12 1/2	135	11 1/4 Jan 12 1/2 Jan
National Steel Car	25 1/4	25 1/4	722	25 Feb 26 1/2 Jan
Niagara Wire Weaving	35	35	30	32 1/2 Jan 35 Feb
Noranda Mines Ltd	62 1/2	61 1/4	1,542	58 Feb 62 1/2 Feb
Ogilvie Flour Mills common	30 1/2	30 1/4	331	30 1/4 Mar 31 1/2 Jan
7% preferred	100	a150	6	150 Jan 150 Jan
Ontario Steel Products	22 1/2	22 1/2	325	22 1/2 Jan 23 1/2 Feb
Page-Hersey Tubes	73 1/4	73	345	69 1/2 Jan 74 1/2 Feb
Placer Development	1	24 1/2	260	24 1/2 Mar 29 1/2 Jan
Powell River Company	28	27 1/4	1,620	26 1/2 Jan 28 1/2 Feb
Power Corp of Canada	36 1/2	36 1/2	1,625	35 Jan 37 1/2 Mar
Price Bros & Co Ltd common	35	34 1/4	2,816	31 1/2 Jan 35 Feb
4% preferred	100	a93	15	92 Jan 93 Feb
Provincial Transport	14	14	580	13 1/4 Jan 14 1/2 Jan

STOCKS	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range since Jan 1
Par	Low	High	Low	High
Quebec Power	a22 1/4	a22 1/2	130	22 Jan 23 1/2 Feb
Rolland Paper common	33	32 1/4	370	23 Jan 35 Feb
Royalite Oil Co Ltd	12 1/2	12 1/4	975	12 1/4 Jan 13 1/4 Feb
Saguenay Power 4 1/4% pfd	100	100 1/2	35	98 1/2 Jan 100 1/2 Mar
St Lawrence Corp common	44 1/4	44	1,410	37 1/4 Jan 46 Feb
Shawinigan Water & Power common	39 3/8	39 1/4	2,866	39 Jan 40 1/2 Feb
Series A 4% preferred	47	46 1/2	195	44 1/2 Feb 47 Mar
Class B 4 1/2% preferred	50	51 1/4	80	50 Jan 51 1/4 Mar
Sherwin Williams of Canada com	30 1/2	30 1/2	111	25 Jan 31 Feb
Sicks' Breweries common	24 1/2	24 1/2	225	23 1/2 Jan 25 Feb
Voting trust	24	24	125	24 Feb 24 Feb
Simon (H) & Sons common	a12	a12	10	a Jan a Jan
Simpsons	15 1/4	15 1/2	655	15 Jan 15 1/2 Jan
Southern Co	30	30	100	29 Jan 30 Jan
Southern Canada Power	35	35	240	32 1/2 Jan 35 Feb
Steel Co of Canada common	29 1/4	29 1/4	2,531	29 1/4 Mar 31 Jan
Thrifty Stores Ltd	28 1/2	28 1/2	762	23 Jan 28 1/2 Feb
Triad Oils	2.95	2.86	7,100	2.59 Jan 2.95 Feb
Tuckett Tobacco 7% pfd	100	a131	3	131 Jan 135 Jan
United Steel Corp	12 1/4	12 1/4	345	12 1/4 Jan 12 1/4 Jan
Wabasso Cotton	a11	a11	150	10 Feb 12 Jan
Walker Gooderham & Works	55	54 1/2	2,137	50 Jan 57 Jan
Western Grocers Ltd class A	35	34 1/2	450	34 1/2 Mar 35 Mar
Western Leaseholds	4.85	4.95	2,025	4.75 Jan 5.00 Jan
Weston (Geo) common	37	37	205	35 Jan 39 1/2 Feb
4 1/2% preferred	100	a97 1/4	10	96 Jan 97 1/4 Feb
Willsis Ltd	18 1/4	18 1/4	625	18 1/4 Mar 20 Jan
Winnipeg Central Gas	8 1/4	8 1/4	274	7 1/4 Feb 8 1/2 Jan
Winnipeg Electric 5% pfd	a99	a98	320	97 1/2 Jan 99 Feb
Zellers Limited	22	22	1,325	20 1/2 Jan 22 1/2 Feb
5% preferred	25	26 1/2	50	26 Feb 26 1/2 Mar
6% preferred	25	28	325	28 Mar 28 1/2 Jan
Banks—				
Montreal	37 1/2	37 1/2	1,120	36 Jan 39 Jan
Nova Scotia	43	42 1/4	955	42 1/2 Jan 43 Jan
Toronto	41 1/4	41 1/4	300	41 1/2 Mar 43 1/4 Jan
Canadienne	29 1/4	29 1/4	796	27 1/2 Jan 30 1/2 Feb
Commerce	34	33 1/2	1,235	33 Jan 34 1/2 Feb
Dominion	31 1/4	31 1/4	160	31 1/2 Jan 33 1/2 Feb
Imperial	38 1/4	38 1/4	50	36 1/2 Jan 38 1/4 Mar
Royal	42 1/2	40 1/2	3,877	37 1/2 Jan 42 1/2 Mar

Canadian Stock Exchange

		Canadian Funds				
STOCKS	Par	Friday	Week's	Sales	Range Since Jan. 1	
		Last	Range	for Week	Low	High
		Sale Price	of Prices	Shares		
Anglo-Canadian Pulp & Paper	•	26½	26 26½	129	25 Jan	27 Feb
Anglo-Nfld Development Co	•	7½	7½ 8½	2,275	7½ Jan	8½ Feb
Arca Corporation Ltd	•	2.15	1.85 2.15	9,660	1.20 Feb	2.15 Mar
Belding-Cortice 7% preferred	100	--	a10 a11	30	13 Feb	13 Feb
British Columbia Packers Ltd cl B	•	--	a9½ a9½	30	a--	a--
Brown Company common	1	11¾	11¼ 11¾	4,600	8¾ Jan	12½ Feb
\$5 conv 1st preferred	•	95	95 95¼	176	88 Jan	98 Feb
\$3.00 2nd preferred	•	49½	49½ 49¾	245	49¼ Jan	50 Jan
Canada & Dominion Sugar	•	17¾	17¾ 18½	1,940	17 Jan	18½ Mar
Canada Maltng Co Ltd	•	--	a55 a55	6	53½ Jan	55½ Feb
Canada Starch Co Ltd	5	58½	58½ 58½	10	57 Feb	58½ Mar
Canadian Arena Co	•	--	60 62½	116	60 Mar	62½ Mar
Canadian General Electric Co Ltd	50	--	a550 a550	2	545 Jan	550 Feb
Canadian Gen Investments Ltd	•	--	25 25	100	23¼ Jan	25 Feb
Canadian Industries Ltd com	•	40¾	39¼ 40¾	3,266	35 Jan	40¾ Mar
7% preferred	100	--	165 165	20	162 Feb	165 Feb
Canadian Ingersoll Rand Co Ltd	•	--	76 76	35	76 Mar	80 Jan
Canadian Internat Inv Trust Ltd com	•	--	9½ 9½	10	9½ Mar	10¼ Jan
5% preferred	100	--	a82 a82	9	81 Feb	82 Jan
Canadian Marconi Company	1	--	5¼ 5¼	201	4.70 Jan	5½ Feb
Canadian Silk Products Corp cl A	•	--	a12 a12	25	a--	a--
Canadian Western Lumber Co	•	11	11 11	200	11 Mar	12½ Feb
Canadian Westinghouse Co Ltd	•	--	a69 a69	7	65 Feb	67 Jan
Catell Food Products Ltd class A	•	13¾	13¾ 13¾	25	13½ Jan	14 Jan
Combined Enterprises Ltd com	•	--	a7½ a7½	15	6¾ Jan	7½ Feb
Consolidated Bakeries of Can Ltd	•	7	7 7	300	7 Feb	7 Feb
Consolidated Div Standard Sec cl A	•	--	a75c a75c	36	75c Jan	80c Jan
Preferred	•	--	a23 a23	10	a--	a--
Consolidated Paper Corp Ltd	•	44	43¾ 44¾	3,045	40¾ Jan	45½ Feb
Crown Zellerbach Corp	5	40	37¼ 40	2,326	34 Jan	40 Mar
David & Frere Limitee class A	50	--	a44 a44	10	43 Feb	44 Jan
Dominion Engineering Works	•	23¼	23¼ 23½	475	22 Jan	25½ Jan
Dominion Magnesium Ltd	•	--	13 13	100	12½ Jan	13 Feb
Dominion Oilcloth & Linoleum	•	--	31 31	110	27¼ Jan	31 Feb
Dominion Square Corp	•	--	a66 a66	3	66 Jan	66½ Jan
Dominion Structural Steel Ltd	•	25	25 26	300	21 Feb	26 Mar
Dominion Woollens & Worsted	•	3.50	3.50 3.50	5	2.25 Feb	3.50 Mar
Eastern Steel Products Ltd	•	--	6.00 6.00	250	5½ Feb	6½ Feb
Federal Grain Co class A	•	--	20½ 20½	100	18½ Feb	20½ Feb
Fleet Manufacturing Ltd	•	--	1.50 1.65	8,865	1.20 Jan	1.65 Jan
Ford Motor Co of Can class A	•	86¾	78 87	3,899	63¾ Jan	87 Mar
Freiman Ltd (A J) 4½% pfd	100	--	a85 a85	15	a--	a--
Great Lakes Paper Co Ltd common	•	22½	22¾ 22¾	4,320	19 Jan	23 Feb
Class A preferred	•	--	a51 a51	10	51 Feb	51 Feb
Inter-State Royalty class A	•	--	3.00 3.00	500	3.00 Feb	3.00 Feb
International Paints (Can) Ltd—	•	12	12 12	185	9 Jan	12 Feb
class A	•	12	12 12	185	9 Jan	12 Feb
Loblaws Groceries Co Ltd cl A	•	40¾	40¾ 40¾	45	40 Feb	42 Feb
London Canadian Investment Corp	1	--	a3.00 a3.00	18	3.25 Feb	3.30 Jan
Lowney Co (Walter M)	•	16	16 16	100	15½ Jan	16½ Feb
Maple Leaf Milling Co Ltd	•	--	a7½ a7½	25	7 Jan	7½ Feb
McColl-Fontenac Oil 4% pfd	100	--	a96 a96	20	92 Feb	92 Feb
McLachlan Distilleries Limited com	•	5.00	5.00 5.00	5	4.00 Jan	5.00 Mar
6% preferred	10	10¾	10¼ 10¼	62	10 Jan	10¼ Jan
Mersey Paper Co Ltd	•	--	a86 a86	1	90 Jan	91 Jan
Mexican Light & Pow Co Ltd com	•	8½	8½ 8½	404	5¾ Jan	8½ Feb
Preferred	•	--	9 9	498	8¼ Jan	9 Mar
Minnesota & Ontario Paper Co	5	29½	28¾ 29½	698	28 Jan	31¼ Feb
Moore Corporation Ltd common	•	26	25¾ 26½	1,160	24¾ Jan	26½ Mar
Newfoundland Lt & Pr Co Ltd	10	22¾	22¾ 23	906	22 Jan	23 Feb
Orange Crush Ltd	•	--	3.80 3.80	100	3.60 Jan	4.15 Feb
Power Corp of Canada 6% 1st pfd	100	112½	111½ 112½	50	111 Jan	113 Jan
6% N C part 2nd pfd	50	--	58 58	50	56½ Jan	59 Feb
Quebec Telephone Corp common	5	--	a15 a15	145	13½ Feb	17½ Feb
Class A	•	45	45 45	40	36 Jan	45 Feb
Russell Industries Ltd	•	19½	19½ 19¾	585	17¼ Jan	19¾ Feb
Sangamo Co Ltd	•	--	a15 a16	130	15½ Jan	15½ Jan
Southern Canada Pr 6% cum pfd	100	a128	a128 a128	34	124 Jan	128 Jan
Standard Clay Products Ltd	100	--	a9 a9	4	a--	a--
Suez Canal Co capital shares	•	--	a215 a215	15	a--	a--
Jouissance shares	•	--	a165 a165	5	a--	a--

CANADIAN MARKETS

RANGE FOR WEEK ENDED MARCH 5

Canadian Stock Exchange (Cont.)

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1
			Low High		Low High
Tooke Bros Ltd common	6	40c	40c 40c	346	40c Feb 40c Feb
Preferred	6	36	2.50 2.50	100	2.50 Jan 2.50 Jan
Traders Finance Corp class A	1	36	36 37	2,700	32½ Jan 37½ Feb
Class B	1	35½	35½ 35½	100	35½ Mar 35½ Mar
Trans Mountain Oil Pipe Line	1	24¼	23 24¼	2,135	20 Jan 24¼ Mar
Union Gas of Canada Ltd	1	36	36 36	915	33¼ Jan 37½ Feb
Vanadium Alloys Steel (Canada)	1	—	a6¼ a6¼	100	6 Feb 6½ Feb
Western Canada Breweries Ltd	5	18	18 18	10	17½ Jan 18 Feb
Wilson Ltd (J C)	1	—	a7 a7	10	7 Mar 7 Mar
Windsor Hotel Ltd	1	—	31 31	56	31 Mar 32 Jan

Mining Stocks—

Aconic Mining Corp	1	3.30	3.30 3.35	800	3.15 Jan 3.35 Mar
Ameranium Mines Ltd	1	—	a19c a21c	13,000	10½c Jan 31c Jan
American Yellowknife Gold Mines	1	19¾c	16c 20c	4,500	16c Mar 22c Jan
Anacon Lead Mines Ltd	1	2.70	2.62 2.78	21,600	2.52 Feb 3.80 Jan
Ankeno Mines Ltd	1	3c	3c 3c	500	3c Mar 12c Jan
Arnora Sulphur Mining Corp	1	a6c	a6c a7c	13,500	6c Mar 11c Jan
Ascot Metals Corp Ltd	1	43c	38c 49c	7,600	38c Mar 51c Jan
Atlas Sulphur & Iron Co Ltd	1	a30c	a25c a30c	7,600	19¾c Jan 35c Feb

Band-Ore Gold Mines Ltd	1	3c	3c 4c	7,000	3c Jan 4c Mar
Baska Uranium Mines Ltd	1	—	40c 40c	1,000	40c Mar 55c Jan
Belville Gold Mines Ltd	1	a34c	a31c a38c	7,500	31c Feb 60c Feb
Bonville Gold Mines Ltd	1	a19½c	a19½c a23c	18,900	18c Feb 25c Jan
Boreal Rare Metals Ltd vtc	1	2.20	2.20 2.35	10,900	2.20 Feb 2.80 Jan
Bouscadillac Gold Mines Ltd	1	—	a5c a5¼c	4,500	5c Feb 7c Jan
Bouzan Gold Mines Ltd	1	—	4c 4c	5,000	3½c Jan 4c Jan
Brunswick Min & Smelt Corp Ltd	1	—	9.05 9.05	300	9.05 Mar 12¼ Jan

Calder Bousquet Gold	1	—	a23c a23c	5,000	23c Mar 23c Mar
Campbell Chibougamau Mines Ltd	1	—	2.75 2.75	1,200	2.75 Feb 2.95 Jan
Canadian Collieries (Dunsmuir) Ltd	1	8.90	8.40 8.90	300	7.75 Jan 9.50 Feb
Carnegie Mines Ltd	1	a31c	a30c a32¼c	22,300	30c Feb 45c Jan
Cartier-Malartic Gold Mines Ltd	1	2¼c	2c 2¼c	4,100	2c Mar 2½c Jan
Celta Dev & Mining Co Ltd	1	8½c	8c 8½c	6,500	8c Mar 11¼c Jan
Chemical Research	50c	—	1.83 1.83	300	1.76 Feb 2.10 Feb
Chibougamau Explorers Ltd	1	—	a45c a48c	1,800	45c Mar 68c Jan

Cobalt Cons Mining Corp Ltd	1	1.20	1.20 1.20	3,400	1.20 Mar 1.37 Jan
Consolidated Candego Mines Ltd	1	10¼c	a10¼c a12c	14,850	10c Feb 20c Jan
Cons Central Cadillac Mines Ltd	1	a5c	a4¼c a5c	5,900	4c Feb 6c Feb
Consolidated Rochette Mines Ltd	1	a7c	a7c a7½c	7,500	7c Feb 11c Jan
Cortez Explorations Ltd	1	a2¼c	a2¼c a3c	10,500	2½c Jan 3¼c Jan
Coulee Lead & Zinc Mines Ltd	1	—	26c 26c	2,000	22c Feb 28c Feb

D'Eldona Gold Mines Ltd	1	—	a26c a26c	500	26c Feb 41½c Jan
Dome Mines Ltd	1	—	15½c 15½c	130	14 Jan 15½c Mar
Donsdale Mines Ltd	1	—	57c 61c	3,000	54c Feb 61c Mar

East Malartic Mines Ltd	1	2.30	2.30 2.50	2,600	2.30 Mar 3.40 Feb
East Rim Nickel Mines Ltd	1	—	98c 98c	100	88c Jan 1.15 Feb
East Sullivan Mines Ltd	1	3.80	3.80 3.85	400	3.60 Jan 4.25 Jan
Eastern Metals Corp Ltd	1	a84c	a79c a87c	16,500	75c Feb 1.42 Jan

Fab Metal Mines	1	25c	25c 26c	2,000	25c Feb 35c Jan
Fennimore Iron Mines Ltd	1	55c	51c 55c	3,800	48c Feb 60c Jan
Fontana Mines (1945) Ltd	1	—	2c 2c	4,500	2c Mar 3c Jan
Frobisher Limited	1	4.85	4.85 4.85	100	4.70 Jan 5.15 Feb

Geco Mines Ltd	1	8.25	8.00 8.25	200	7.50 Jan 9.25 Jan
Giant Yellowknife Gold Mines Ltd	1	—	10¼ 10¼	200	6.45 Jan 12¼ Feb
Grandines Mines Ltd	1	—	a23½c a24	15,000	16c Jan 29c Feb
Gui Por Uranium Mines Metals Ltd	1	—	19c 20c	2,500	19c Mar 23c Jan
Gunner Gold Mines Ltd	1	—	8.70 8.80	400	8.70 Mar 11 Feb

Head of the Lakes Iron Ltd	1	—	a32c a35c	6,000	26½c Jan 33½c Jan
Hillcrest Collieries Ltd	1	—	a20c a26c	548	a Jan 3½c Jan
Hollinger Cons Gold Mines Ltd	5	13¾	13¾ 13¾	1,095	12 Jan 14½ Feb
Hudson-Rand Gold Mines Ltd	1	—	3½c 5¼c	2,056	5¼c Mar 12c Jan

Inspiration Mining & Dev Co	1	2.25	2.10 2.25	2,400	2.00 Jan 2.85 Feb
Iso Uranium Mines	1	a55c	a52c a56c	17,900	50c Feb 68c Feb

Jack Lake Mines Ltd	1	—	2c 2c	1,500	3c Jan 3½c Jan
Jacuet Mines Ltd	1	—	9c 9c	8,000	4c Feb 10c Jan
Jardun Mines Ltd voting trust	1	a19c	a19c a20c	8,100	17c Jan 22c Feb
Jolet-Quebec Mines Ltd	1	—	44c 47c	2,000	44c Mar 47c Mar

Kayrand Mining Dev Co Ltd	1	—	5½c 6c	3,500	5c Jan 6½c Jan
Klondike-Keno Mines Ltd	1	—	10c 10c	20,500	10c Mar 14c Jan

Labrador Mining & Explor Co Ltd	1	8.10	8.10 8.10	100	7.50 Jan 8.35 Jan
Lafayette Asbestos Mines Ltd	1	a18c	a18c a18c	6,600	16c Feb 24c Jan
Lake Shore Mines Ltd	1	—	5.40 5.40	100	5.40 Jan 6.00 Jan
Landover Oils & Mines	1	9c	9c 10c	2,000	9c Feb 14c Jan
Laville Mines Ltd	1	—	6c 7c	10,000	5½c Feb 7c Mar
Lingside Copper Mining Co Ltd	1	—	4½c 4½c	2,000	3½c Feb 4½c Jan
Lorado Uranium	1.00	52c	52c 52c	1,000	60c Feb 1.19 Jan

Macassa Mines Ltd rights	1	—	a2c a2c	100	a Jan a Jan
Maritimes Mining Corp Ltd	1	—	33c 40c	2,500	33c May 60c Jan
McIntyre-Porcupine Mines Ltd	5	—	58 58	87	54¼ Jan 58 Mar
Merrill Island Mining Corp Ltd	1	a22c	a22c a22c	1,500	20c Feb 26c Jan
Mining Corp of Canada	1	—	10½ 10½	100	10½ Feb 11½ Jan
Mogador Mines Ltd	1	—	a20c a20c	1,000	20c Feb 23c Jan
Molybdenite Corp of Canada Ltd	1	1.60	1.54 1.75	73,700	1.54 Mar 1.75 Mar

New Delhi Mines Ltd	1	—	1.00 1.00	200	1.00 Mar 1.40 Feb
New Formaque Mines Ltd	1	—	6c 6c	500	6c Mar 8c Jan
New Highbridge Mining Co Ltd	1	a27c	a27c a29c	5,200	25c Feb 40c Jan
New Larder "U" Island Mines	1	1.08	1.00 1.20	5,500	1.00 Mar 2.05 Jan
New Pacific Coal & Oils Ltd	1	—	a23c a26c	3,000	17c Jan 30c Jan
New Santiago Mines Ltd	50c	—	a5c a5c	2,000	3c Feb 6c Jan
Nocana Mines Ltd	1	—	10c 14c	6,500	10c Feb 16c Jan

Obalski (1945) Ltd	1	—	12c 12c	1,200	12c Mar 23c Jan
Opemiska Copper Mines (Quebec) Ltd	1	—	1.23 1.30	3,250	1.10 Jan 1.55 Feb
Orchan Uranium Mines Ltd	1	—	a17c a18c	8,100	17c Feb 34c Jan

Pacific "Eastern" Gold Mines	1	37¼c	35c 37¼c	6,000	26c Jan 59¼c Feb
Pato Cons Gold Dredging Ltd	1	—	4.00 4.00	550	3.50 Jan 4.00 Feb
Pitt Gold Mining Co Ltd	1	—	2¼c 2¼c	1,500	1½c Jan 2¼c Mar
Porcupine Prime Mines Ltd	1	—	4c 4c	4,000	4c Jan 6c Jan
Preston East Dome Mines Ltd	1	—	3.05 3.05	1,500	2.70 Jan 3.20 Feb

Quebec Copper Corp Ltd	1	—	68c 68c	1,500	65½c Feb 82c Feb
Quebec Smelting & Refining Ltd	1	—	a9¼c a9¼c	9,900	9c Feb 18c Jan
Quebec Yellowknife Gold Mines Ltd	1	—	3c 3c	28,500	3c Mar 4c Jan
Quemont Mining Corp Ltd	1	—	14 14	500	14 Mar 15 Jan

Red Crest Gold Mines Ltd	1	a3½c	a3½c a3½c	2,000	3c Jan 3½c Feb
Rix-Athabasca Uranium Mines Ltd	1	1.25	1.25 1.25	190	1.25 Mar 1.58 Jan
Royran Gold Fields Ltd	1	—	a9c a10c	7,500	8c Jan 13c Jan

Sherritt-Gordon Mines Ltd	1	3.95	3.90 4.00	2,160	3.90 Feb 4.20 Jan
Silver Miller Mines Ltd	1	1.05	1.05 1.05	200	93c Jan 1.05 Feb
Siscoe Gold Mines Ltd	1	28c	38c 38c	500	38c Feb 43c Jan
Stadacona Mines (1944)	1	—	a33c a33c	500	26c Jan 33c Feb
Standard Gold Mines Ltd	1	—	a11c a11½c	13,500	9c Jan 11½c Feb
Steely Mining Corp	1	—	9c 9c	3,500	9c Feb 12c Jan
Steep Rock Iron Mines Ltd	1	7.30	7.20 7.40	1,700	6.70 Feb 7.95 Jan
Sullivan Cons Mines	1	1.85	1.80 1.85	800	1.70 Feb 1.90 Jan

Tache Lake Mines Ltd	1	—	a7c a7c	1,500	7c Feb 10c Jan
Tazin Mines Ltd	1	a11c	a11c a11½c	6,600	11c Feb 16c Jan
Tibbetmont Goldfields Ltd	1	a7c	a7c a9c	13,000	7c Mar 14c Jan
Trebor Mines Ltd	1	11c	10c 12c	11,100	10c Mar 14c Jan

STOCKS

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1
			Low High		Low High
Udden Mines Ltd	1	22c	21c 22c	3,500	21c Mar 30c Jan
United Asbestos Corp Ltd	1	3.70	3.60 3.85	3,200	3.40 Feb 4.05 Feb
United Montauban Mines	1	41c	40c 54c	11,600	40c Mar 1.00 Jan
Ventures Ltd	1	—	15½ 15½	225	14½ Feb 16 Jan
Vinray Malartic Mines Ltd	1	a4c	a3¼c a4¼c	14,500	1½c Jan 5¼c Feb
Violamac Mines	1	—	1.77 1.81	2,700	1.77 Mar 2.15 Jan
Weeden Pyrite & Copper	1	—	a30c a31c	4,500	29c Feb 38c Jan
Wendell Mineral Products Ltd	1	—	a9c a9c	2,000	7c Feb 14c Jan
Western Tungsten Copper Mines Ltd	1	38c	38c 40c	4,500	38c Mar 65c Jan
Westville Mines Ltd	1	—	a2½c a3c	7,000	2c Feb 4c Jan

Oil Stocks—

Altex Oils Limited	1	—	27c 37¼c	5,600	23c Jan 35c Mar
Anglo-Canadian Oil Co Ltd	1	5.25	5.25 5.25	200	5.05 Jan 5.60 Jan
Antone Petroleum Ltd	1	—	a28c a30c	25,000	19¼c Jan 36c Feb
Bailey Seiburn Oils & Gas class A	1	4.90	4.90 5.15	900	3.80 Jan 5.35 Feb

Calalta Petroleum Ltd	25c	30c	30c 30c	10,000	30c Jan 40c Jan
Calgary & Edmonton Corp Ltd	1	—	10¼ 11	660	9 Jan 11 Mar
Canada Southern Oils Ltd	1	—	9.35 9.35	100	8.70 Jan 9.80 Feb
Canadian Admirals Oils Ltd	1	35c	35c 40c	567	35c Mar 48c Jan
Canadian Atlantic Oil Co	2	—	5.00 5.00	100	4.50 Jan 5.40 Jan
Central Explorers Ltd	1	5.15	5.00 5.15	1,300	4.00 Jan 5.15 Feb
Consolidated Allenbee Oil & Gas	1	a25c	a24¼c a25½c	12,500	24c Feb 27c Jan

Del Rio Producers Ltd	1	—	1.62 2.00	3,300	1.50 Jan 2.25 Feb
Empire Oil & Minerals Inc	1	a90½c	a70c a90½c	9,400	40c Jan 1.20 Feb
Federated Petroleum Ltd	1	—	4.00 4.10	800	3.85 Jan 4.65 Jan
Gaspe Oil Ventures Ltd	1	a85c	a80c a85c	900	75c Jan 90c Feb

Home Oil Co Ltd	1	9.25	8.90 9.25	300	8 Jan 10½ Jan
Jasper Oil Corp	1	1.85	1.25 3.60	98,200	1.25 Mar 3.90 Feb
Merrill Petroleum Ltd	1	6.90	6.15 7.10	4,150	5.90 Jan 7.65 Jan
New Continental Oil Co	1	—	55c 55c	1,000	55c Mar 75c Jan
New Superior Oils of Canada Ltd	1	2.70	2.70 2.70	200	2.25 Feb 2.70 Mar

Okalta Oils Ltd	90c	1.75	1.75 1.80	1,200	1.75 Feb 1.95 Jan
Pacific Petroleum Ltd	1	—	8.85 8.90	300	8.15 Jan 9.10 Jan
Phillips Oil Co	1	1.50	1.50 1.50	1,250	1.25 Jan 1.65 Feb
Pontiac Petroleum	1	—	1.24 1.24	2,000	1.24 Mar 1.40 Jan
Quebec Oils Development	1	—	a55c a55c	900	47c Feb 54c Jan

Sweet Grass Oil Co	1	a27½c	a27½c a28c	3,000	25c Feb 32c Jan
Trans Empire Oils Ltd	1	—	2.33 2.33	200	2.00 Jan 2.45 Jan
Trican Petrol-Chemical	1	a76c	a74c a86c	92,700	66c Jan 95c Jan
Tri-Tor Oils Ltd	1	a70c	a70c a78c	34,324	70c Mar 84c Jan
West Territories Oils Ltd	1	—	21c 21c	25,000	21c Mar 21c Mar
Westburne Oil Co Limited	1	a70c	a68c a70c	9,000	55c Jan 70c Feb
Western Homestead Oils Ltd	10c	—	a57c a61c	17,700	55c Feb 78c Jan

Toronto Stock Exchange

Canadian Funds

		Canadian Funds				
STOCKS	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range since Jan 1	
			Low High		Low	High
Abitibi Power & Paper common.....	•	18½	17½ 18½	8,426	16½ Jan	18½ Feb
\$1.50 preferred.....	20	26½	26¼ 26½	1,471	26 Jan	26½ Feb
Acadia-Alcan common.....	•	6¼	6¼ 7	605	6¼ Jan	7 Feb
Class A.....	•	18½	18 18¾	1,250	17 Jan	18½ Mar
Acadia-Uranium.....	1	11c	11c 12c	13,800	11c Mar	16c Feb
Acme Gas & Oil.....	•	•	15c 15c	3,500	15c Jan	17c aJn
Agnew-Surpass common.....	•	8	8 8	200	8 Feb	8¼ Jan
Preferred.....	10	•	9¼ 9¼	140	9¼ Jan	9¼ Jan
Ajax Petroleum.....	•	79c	76c 79c	10,700	70c Feb	85c Jan
Akatischo Yellow Knife.....	1	86c	86c 88c	4,200	82c Jan	1.00 Jan
Albertmont Petroleum.....	•	1.22	1.20 1.31	23,050	1.11 Jan	1.48 Jan
Alberta Consolidated Gas.....	•	•	3.40 3.40	2,400	3.25 Jan	3.50 Feb
Alberta Distillers common.....	•	2.10	2.10 2.10	300	1.75 Jan	2.15 Feb
Voting trust.....	•	•	2.00 2.05	450	1.90 Feb	2.05 Mar
Alberta Pacific Cons.....	1	•	32c 32c	1,770	28c Jan	34c Feb
Algoma Uranium Mines Ltd.....	1	3.60	3.50 4.20	18,970	3.50 Feb	4.70 Feb
Algoma Steel.....	•	45	45 46	2,990	40 Jan	47 Feb
Aluminium Ltd.....	•	50¾	50 52	2,617	46 Jan	52 Mar
Aluminium Co of Canada 1st pfd.....	25	•	23¾ 24¾	490	23 Feb	24¾ Mar
2nd preferred.....	1	104¾	104 104¾	391	104 Jan	105 Jan
Amalgamated Larder.....	1	•	14c 14c	1,700	11½c Jan	18½c Feb
American Leduc Petroleum Ltd.....	•	26c	26c 26c	500	24c Jan	36c Jan
American Nepheline.....	50c	85c	85c 90c	5,700	75c Jan	1.03 Jan
American Yellowknife.....	1	16c	15c 17½c	57,200	15c Mar	23c Jan
Amurex Oil Dev class A.....	5	12¾	12½ 13¾	2,325	10½ Jan	13¾ Feb
Anacon Lead.....	•	2.72	2.67 2.78	24,725	2.50 Feb	3.80 Jan
Anacon Petroleum.....	1	6¼c	6¼c 6¼c	3,500	6c Feb	9c Jan
Anglo-Canadian Oil.....	•	5.25	5.05 5.25	9,237	4.85 Jan	6.00 Jan
Anglo Canadian Pulp & Paper pfd.....	50	50	49¾ 50	300	48½ Jan	50½ Jan
Anglo-Huronian.....	•	13	13 13	629	12 Jan	13½ Feb
Anglo Rouyn Mines.....	1	•	25c 25c	2,200	22c Jan	32c Jan
Ankeno Mines.....	1	9½c	9c 10c	14,166	9c Jan	13c Feb
Apex Cons Res.....	•	5¾c	5¾c 6c	4,000	4c Jan	6c Jan
Aquarius Porcupine.....	1	27½c	23c 35c	309,450	20c Feb	2.10 Mar
Arcan Corp.....	•	2.05	1.80 2.10	3,946	1.00 Jan	2.10 Mar
Area Mines.....	1	•	38c 45c	8,200	38c Mar	65c Jan
Argus Corp common.....	•	14	13½ 14	765	12½ Jan	14 Mar
Preferred.....	100	•	86½ 86½	20	82¾ Feb	86½ Mar
Arjon Gold.....	1	9½c	9½c 9½c	1,500	8c Feb	12½c Feb
Armistice.....	1	•	16c 18c	9,500	14c Jan	24c Jan
Ascot Metals Corp.....	1	45c	36c 50c	95,150	36c Mar	53c Jan
Ashdown Hardware class B.....	1½	16¼	16 16¼	2,145	15½ Jan	16½ Feb
Athona Mines (1937).....	1	•	8½c 10c	10,800	8½c Feb	13c Jan
Atlas Steels.....	•	15	15 15	1,125	14¾ Feb	16½ Feb
Atlas Yellowknife.....	1	•	13c 13c	1,000	13c Feb	16c Jan
Atlin-Ruffner.....	1	7c	7c 7½c	13,150	7c Jan	11c Jan
Aubelle Mines.....	1	8½c	7½c 11c	103,070	6¼c Jan	11c Mar
Aumacho River Mines.....	1	22c	22c 23c	2,963	22c Mar	39c Jan
Aumaque.....	1	11c	11c 12c	1,500	10¾c Feb	15c Feb
Aunor Gold.....	1	2.09	2.05 2.25	1,700	2.05 Mar	2.45 Jan
Auto Fabrics class A.....	•	•	4.00 4.00	225	4.00 Mar	4.00 Mar
Avilabona Mines Ltd.....	1	14c	11¾c 14c	106,600	11c Jan	22c Jan

CANADIAN MARKETS

RANGE FOR WEEK ENDED MARCH 5

STOCKS					STOCKS					
	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1		Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1	
Par	Low	High		Low	High	Par	Low	High	Low	High
Bagmac Mines	1	14c	13c 14c	10,225	13c Feb	19 1/2c Feb				
Bailey Selburn Oil & Gas class A	1	4.90	4.80 5.15	5,765	3.70 Jan	5.40 Feb				
Banff Oils	50c	2.40	1.90 2.40	21,190	1.80 Jan	2.46 Mar				
Bankfield Consolidated	1	—	6 1/2c 6 1/2c	500	6 1/2c Jan	8 1/2c Jan				
Bank of Montreal	10	37 1/2	37 1/2 37 1/2	700	35 1/2 Jan	39 Jan				
Bank of Nova Scotia	10	43 1/4	42 1/2 43 1/4	620	40 Jan	43 1/2 Feb				
Bank of Toronto	10	41 1/4	41 1/4 42 1/2	1,025	41 1/2 Mar	44 1/2 Jan				
Barnat Mines	1	1.19	1.19 1.30	8,450	1.18 Feb	1.39 Jan				
Barvue Mines Ltd.	1	1.35	1.35 1.45	8,250	1.35 Jan	1.58 Jan				
Warrants	—	45c	45c 50c	2,320	45c Mar	70c Jan				
Barymin Co Ltd	—	—	1.40 1.45	5,300	1.40 Mar	1.55 Jan				
Base Metals Mining	—	14c	14c 15c	11,000	14c Feb	17c Jan				
Baska Uranium Mines	—	37c	37c 42c	43,100	35c Feb	64c Jan				
Bata Petroleum Ltd.	—	24c	24c 26 1/2c	27,800	19c Jan	28c Feb				
Bathurst Power class A	—	42 3/4	42 3/4 43 1/4	107	41 1/2 Jan	43 1/2 Mar				
Beattie-Duquesne	1	42c	40c 50c	136,580	18c Jan	50c Mar				
Beatty Bros	—	—	7 7 1/2	4,625	6 1/2 Feb	7 1/2 Feb				
Beaver Lodge	—	—	40c 41c	1,200	40c Feb	70c Jan				
Bell Telephone	25	41 3/4	41 41 1/2	10,907	39 1/2 Jan	41 1/2 Mar				
Bellekeno Mines	1	14c	13c 14 1/2c	18,700	13c Feb	18c Jan				
Belleterre Quebec	1	—	3.40 3.40	100	3.40 Mar	4.50 Jan				
Berens River	1	—	55c 55c	1,000	55c Feb	72c Jan				
Beta Gamma Mines	—	29c	29c 32c	10,600	27c Jan	43c Jan				
Bevecourt Gold	1	22c	19c 22c	63,770	18c Feb	35c Jan				
Bibb Yukon Mines	—	9 1/2c	9 1/2c 10c	5,900	9c Feb	13c Jan				
Bidgood Kirkland	1	6 1/2c	6c 7c	8,332	5 1/2c Feb	9c Feb				
Bojbo Mines	1	26 1/2c	26c 30c	16,050	22c Feb	39c Jan				
Bonville Gold	1	19 1/2c	17c 24c	186,867	16 1/2c Feb	25c Jan				
Bordulac	1	8 1/2c	8 1/2c 8 1/2c	500	7 1/2c Jan	10c Jan				
Bowes Co	—	—	12 12	115	12 Mar	12 Mar				
Boymar	1	17 1/2c	15 1/2c 20c	629,462	10c Jan	20c Mar				
Brallorne Mine	—	3.50	3.50 3.60	800	2.95 Jan	3.80 Feb				
Bralsman Pete	1	1.35	1.30 1.40	1,700	1.12 Jan	1.75 Jan				
Brantford Cord class A	—	—	14 1/4 14 1/4	200	13 1/2 Jan	14 1/4 Mar				
Brazilian Traction ordinary	—	7 1/2	7 1/2 7 1/2	11,290	6 1/2 Jan	7 1/2 Jan				
Brews Red Lake	1	9 1/4c	9c 10c	17,000	7 1/2c Jan	15c Jan				
Bright, T G preferred	23	19	19 19	300	17 1/2 Jan	19 1/2 Feb				
Brilund Mines Ltd	1	2.33	2.25 2.50	17,900	1.80 Jan	2.55 Feb				
Britalta Petroleum	1	4.45	4.35 4.65	4,400	3.75 Jan	5.20 Jan				
British American Oil	—	21 1/4	21 21 1/4	6,624	20 Jan	22 1/4 Feb				
British Columbia Electric 4% pfd.	100	82 1/2	81 82 1/2	155	78 Jan	82 1/2 Mar				
4 1/2% preferred	100	96 1/2	96 97	220	90 Jan	97 Mar				
5% preferred	50	51	50 1/2 51 1/4	545	48 Jan	51 1/4 Mar				
British Columbia Forest Products	—	6	5 1/2 6 1/2	5,135	5 1/2 Jan	6 1/2 Jan				
British Columbia Packers class A	—	15	15 15	5	13 Jan	15 Feb				
Class B	—	—	9 1/2 9 1/2	115	9 Jan	9 1/2 Feb				
British Columbia Power	—	19 1/4	18 1/2 19 1/4	5,346	17 1/2 Jan	19 1/4 Jan				
British Empire Oil	1	30c	29c 32c	47,200	29c Mar	49c Jan				
Broun Reef Mines	1	2.09	2.02 2.15	6,601	2.02 Mar	2.25 Jan				
Bruck Mills class B	—	—	4.00 4.50	400	4.00 Feb	4.55 Jan				
Brunhurst Mines Ltd.	1	10c	10c 11c	16,000	10c Jan	18 1/2c Jan				
Brunsmen Mines Ltd.	1	9c	9c 9c	7,900	9c Feb	13c Jan				
Brunston Mining	1	19 1/2c	15c 20c	16,100	14c Jan	22c Jan				
Brunswick Mining & Smelting	1	—	9.00 9.50	1,895	9 Mar	13 Jan				
Buffadison Gold	1	—	6c 6 1/2c	11,500	6c Mar	9c Jan				
Buffalo Ankerite	1	—	66c 66c	21,500	60c Jan	72c Jan				
Buffalo Canadian	—	19c	19c 23c	25,250	15c Jan	29c Feb				
Buffalo Red Lake	1	—	4 1/2c 4 1/2c	15,100	4 1/2c Feb	6c Jan				
Building Products	—	38	38 38 1/4	310	35 1/2 Jan	39 Feb				
Bunker Hill	—	—	11 1/2c 12c	4,100	11 1/2c Mar	13c Jan				
Burlington Steel	—	—	20 20 1/4	225	19 1/2 Jan	20 1/2 Jan				
Burns & Co class A	—	—	56 56 1/4	35	51 1/2 Jan	56 1/4 Mar				
Class B	—	—	43 1/2 45	120	37 1/2 Jan	45 Feb				
Burrard class A	—	—	7 1/2 7 1/2	280	7 Jan	8 Feb				
Calder Bousquet	1	18c	17c 23c	47,100	16c Feb	24c Jan				
Caldwell Linsen 2nd preferred	—	—	12 1/2 12 1/2	225	12 1/2 Mar	14 1/2 Feb				
Calgary & Edmonton	1	10 1/4	10 1/4 11	1,048	9 Jan	11 1/4 Jan				
Callinan Flin Flon	1	15 1/2c	15 1/2c 17c	16,700	15 1/2c Jan	21 1/2c Feb				
Calnorth Oils	—	—	20c 20c	3,400	20c Mar	28c Jan				
Calvan Cons Oil & Gas	1	4.35	4.30 4.50	10,150	4.30 Feb	5.30 Jan				
Campbell Chibougamau	1	—	2.70 2.75	873	2.70 Mar	2.97 Jan				
Campbell Red Lake	1	—	7.50 8.00	3,200	6.70 Jan	8.50 Jan				
Canada Cement common	—	—	85 1/2 89	589	84 Feb	89 Jan				
Preferred	20	—	29 1/2 29 1/2	75	28 1/2 Jan	30 1/2 Feb				
Canada Fells common	—	—	8 8	300	8 Feb	9 1/2 Feb				
Class A	—	—	14 14	200	13 Feb	15 Jan				
Canada Iron Foundry	10	—	20 1/2 21	260	19 1/2 Jan	21 1/2 Jan				
Canada Life Assurance	10	85	85 85	20	78 1/2 Jan	85 Mar				
Canada Machinery	—	—	9 1/2 9 1/2	100	8 1/2 Jan	9 1/2 Jan				
Canada Malting	—	57	55 1/2 57	245	51 1/2 Jan	57 Mar				
Canada Northern Power	—	11 1/2	10 1/2 11 1/2	205	10 1/2 Feb	11 1/2 Mar				
Canada Oil Lands	—	3.85	3.70 3.85	1,050	3.65 Feb	4.00 Jan				
Warrants	—	—	2.30 2.45	1,000	1.95 Feb	2.45 Feb				
Canada Packers class A	—	—	38 38	600	37 Feb	38 Mar				
Class B	—	—	32 1/2 32 1/2	175	31 1/2 Feb	32 1/2 Jan				
Canada Permanent Mortgage	20	62 1/2	62 62 1/2	95	58 Jan	62 1/2 Mar				
Canada Southern Oils	1	9.50	9.30 9.50	3,860	8.55 Jan	9.80 Feb				
Warrants	—	3.00	2.50 3.00	2,700	2.25 Feb	3.00 Mar				
Canada SS Lines common	—	—	96 1/2 96 1/2	11	93 Jan	98 1/2 Feb				
Preferred	50	—	50 1/2 50 1/2	142	49 1/4 Jan	50 1/2 Jan				
Canada Wire & Cable class A	—	—	64 1/2 64 1/2	10	61 Feb	65 Feb				
Canadian Admiral Oils	—	41c	40c 41c	14,449	38c Jan	50c Jan				
Canadian Atlantic Oil	2	5.00	4.80 5.10	10,188	4.40 Jan	5.40 Jan				
Canadian Bank of Commerce	10	34 1/4	33 1/2 34 1/4	735	32 1/2 Jan	35 Feb				
Canadian Breweries	—	22 1/2	22 1/2 22 1/2	2,931	21 1/2 Jan	23 Jan				
Canadian Cannery	—	29 1/4	27 1/2 29 1/4	1,305	27 1/2 Mar	30 Jan				
Canadian Car common	—	16 1/2	16 1/2 16 1/2	175	16 1/2 Feb	18 1/2 Jan				
Class A	20	19	18 1/2 19	80	18 1/2 Mar	20 1/2 Feb				
Canadian Celanese common	—	22 1/2	20 1/2 22 1/2	1,343	20 Feb	28 Feb				
\$1.00 preferred	25	18	18 18	25	18 Feb	18 1/2 Feb				
\$1.75 preferred	25	29 1/2	29 29 1/2	235	29 Feb	32 Jan				
Canadian Chemical & Cellulose	—	7 1/2	7 1/2 8 1/2	1,500	7 1/2 Jan	9 1/2 Jan				
Canadian Collieries (Dunsmuir)	3	9.00	8.25 9.10	17,303	7.50 Jan	9.55 Feb				
Canadian Decalia common	—	71c	69c 72c	22,666	62c Jan	79 1/2c Feb				
Warrants	—	—	20c 20 1/2c	3,500	16c Feb	26c Feb				
Canadian Devonian Petroleum	—	78c	77c 80c	8,750	70c Jan	97c Jan				
Canadian Dredge	—	—	52 1/2 53 1/2	155	52 Jan	57 1/2 Jan				
Canadian Food Products common	—	—	3.25 3.25	224	3.25 Mar	3.75 Feb				
Class A	—	—	6 1/2 6 1/2	150	5 1/2 Jan	6 1/2 Feb				
Preferred	100	—	60 60	50	57 Feb	62 Jan				
Canadian Locomotive	—	15	15 15	90	15 Mar	19 Jan				
Canadian Maritime	—	—	43c 43c	1,210	35c Jan	67c Jan				
Canadian Oil Cos common	—	15 1/4	15 15 1/4	1,475	12 1/2 Jan	15 1/2 Feb				
5% preferred	100	102 1/2	102 102 1/2	380	100 Jan	102 1/2 Mar				
4% preferred	100	82	82 82	25	82 Mar	82 Mar				
Warrants	—	2.85	2.40 2.85	2,550	1.65 Jan	2.85 Feb				
Canadian Oil & Gas Reserves	1	71c	65c 71c	12,600	53c Feb	1.02 Jan				
Canadian Pacific Railway	25	22 1/2	22 23 1/4	4,797	21 Jan	24 1/4 Jan				
Canadian Petrofina Ltd pfd.	—	—	14 1/4 14 1/4	325	12 Jan	15 1/2 Feb				
Canadian Pipe Line Producers	1	1.48	1.45 1.55	27,760	1.42 Jan	1.65 Jan				
Canadian Tire Corp common	—	—	48 48	25	45 1/2 Jan	56 Jan				
Canadian Vickers	—	20 1/4	19 1/4 20 1/4	3,170	17 Jan	20 1/2 Mar				
Canadian Williston Minerals	—	2.34	2.15 2.45	1,400	2.01 Feb	2.55 Jan				
Canadian Wirebound class A	—	—	41 1/2 42	50	34 1/2 Jan	43 Feb				
Cariboo Gold	1	—	75c 85c	1,600	75c Mar	1.00 Jan				
Cassiar Asbestos Corp Ltd.	—	6.20	6.10 6.30	4,151	6.10 Mar	7.00 Jan				
Castle Trethewey	1	2.50	2.50 2.50	250	2.39 Jan	2.60 Feb				
Central Explorers	—	5.15	4.95 5.25	4,400	3.70 Jan	5.25 Mar				
Central Leduc Oil	—	2.10	1.81 2.40	16,405	1.70 Jan	2.50 Feb				
Central Patricia	1	—	67c 70c	4,500	67c Mar	85c Jan				
Central Porcupine	1	—	16 1/2c 16 1/2c	2,000	15c Feb	22c Feb				
Centre Lake Uranium	1	1.17	1.07 1.19	35,600	1.00 Feb	1.45 Jan				
Centremaque Gold	—	10 1/4c	8c 10 1/4c	3,500	8c Feb	12c Feb				
Chamberlain Oil	1	—	23c 23c	2,500	13c Jan	25c Feb				
Charter Oils	—	1.36</								

CANADIAN MARKETS

RANGE FOR WEEK ENDED MARCH 5

Toronto Stock Exchange (Cont.)						STOCKS										
STOCKS	Par	Friday Last	Week's Range		Sales for Week	Range Since Jan. 1	Low	High	Par	Friday Last	Week's Range		Sales for Week	Range Since Jan. 1	Low	High
		Sale Price	Low	High							Sale Price	Low				
Ford Motor class A	•	86½	78½	87½	4,268	64 Jan	87½ Mar		Lapaska Mines	•	4¼c	4¼c	3,000	4c Feb	6c Jan	
Class B	•	83	83	83	4	62½ Feb	83 Mar		Laura Secord Candy Shops	•	14½	14½	20	13¼ Jan	14½ Jan	
Francœur Gold	•	16½	6c	6c	2,500	5¼c Jan	6¼c Jan		Laurentide Acceptance class A	•	12½	12½	303	10¼ Jan	12½ Mar	
Fraser Cos common	•	16½	16½	17	437	15¼ Jan	17 Feb		Class B	•	16	16½	125	13 Jan	16½ Mar	
Frobisher Ltd common	•	4.75	4.75	4.95	7,463	4.50 Jan	5.20 Feb		Lavalie Mines	•	7½c	5¾c	104,000	5¼c Jan	8¼c Mar	
Warrants	•	38c	35c	45c	4,000	30c Feb	78c Jan		Leitch Gold	•	9c	68c	1,700	60c Jan	70c Jan	
4% debentures	•	100	90¼	90½	40	90 Feb	92 Jan		Lencourt Gold	•	14c	9c	11,500	11c Jan	11c Jan	
Gaitwin Exploration	•	19½c	19½c	20c	900	17c Jan	25c Jan		Lexindin Gold	•	80c	79c	25,000	10c Jan	23c Feb	
Gas Exploration of Alberta	•	53c	50c	54c	5,950	50c Feb	78c Jan		Little Long Lac	•	41	40½	19,380	56c Jan	1.20 Feb	
Gatineau Power common	•	22½	22½	24	2,402	20¼ Jan	23 Jan		Loblav Groceries class A	•	45	46	610	37½ Jan	42 Feb	
5% preferred	•	100	106	106½	130	104 Jan	109¼ Jan		Class B	•	45	46	1,480	40¼ Jan	47 Feb	
5½% preferred	•	100	110	110	10	109½ Feb	110½ Feb		Lomega Gold	•	4¼c	4¼c	4,500	4c Feb	5¼c Feb	
Geco Mines Ltd.	•	9.30	11½	11½	50,419	5.55 Jan	13 Feb		London Hosiery class A	•	6	6	25	6 Mar	8¼ Feb	
General Bakeries	•	5¼c	5¼c	5¼c	300	5¼c Jan	5¼c Jan		Long Island Petroleum	•	12c	12c	11,000	12c Feb	18c Mar	
General Dynamics	•	40½	40	41½	770	35¼ Jan	41½ Mar		Long Island Petroleum	•	62c	49½c	193,450	49½c Mar	1.19 Jan	
General Motors	•	61½	60¾	61½	382	57½ Jan	62½ Jan		Lorado Uranium Mines	•	13c	13c	800	13c Jan	17¼c Jan	
General Petroleum common	•	5.60	5.00	5.60	950	5.00 Mar	5.60 Mar		Louvoult Goldfields	•	11c	11c	5,000	8c Feb	12c Feb	
Class A	•	4.90	4.90	5.40	6,015	4.90 Mar	5.40 Mar		Lynx Yellowknife	•	1.65	1.55	2,850	1.51 Jan	1.97 Jan	
General Products Mfg class A	•	47	47	47	67	46½ Jan	47 Jan		Macassa Mines	•	1.4c	1.4c	234,385	1c Feb	2¼c Feb	
General Steel Wares common	•	15½	15½	15½	135	15½ Feb	16½ Jan		Macdonald Mines	•	50c	50c	9,700	50c Mar	68c Feb	
Preferred	•	101	101	101	50	100 Jan	101½ Feb		Macfie Explorations	•	13c	12c	10,500	12c Feb	16¼c Jan	
Geneva Lake	•	6½c	6c	7½c	5,500	6c Mar	9¼c Jan		MacKenzie Mines	•	18c	18c	6,940	18c Mar	29c Jan	
Giant Yellowknife Gold Mines	•	8.25	7.85	8.30	562	7.70 Jan	9.70 Jan		MacLeod-Cockshutt Gold Mines	•	1.35	1.35	4,075	1.30 Jan	1.56 Feb	
Glenora Gold	•	3¼c	3¼c	4c	5,000	3¼c Feb	5¼c Feb		MacMillan & Bloedel class A	•	18½	18½	150	17½ Jan	19 Mar	
God's Lake Gold	•	75c	75c	83c	9,650	75c Mar	1.00 Jan		Class B	•	18½	18½	1,930	17½ Jan	18½ Jan	
Goldale Mines	•	24¼c	24¼c	25¼c	10,900	24¼c Mar	37c Jan		Massey-Harris-Ferguson Ltd	•	1.75	1.66	2,000	1.60 Jan	1.80 Jan	
Goldcrest	•	16c	16c	18c	14,358	15c Feb	23¼c Feb		Magnet Consol	•	7½c	8c	2,503	6c Feb	10c Jan	
Gold Eagle Mines	•	7¼c	7¼c	7¼c	1,000	7c Jan	12½c Jan		Malartic Goldfields	•	1.37	1.37	5,700	1.33 Jan	1.56 Feb	
Golden Manitou	•	1.35	1.35	1.40	3,850	1.35 Mar	1.60 Jan		Manitoba & Eastern	•	3¼c	3¼c	7,200	3c Jan	4¼c Feb	
Goldfields Uranium	•	38c	36c	38c	15,100	36c Mar	58c Jan		Maple Leaf Milling common	•	7¼	7¼	285	7 Jan	8 Feb	
Goldhawk Porcupine	•	4c	3¼c	4c	2,700	3¼c Mar	5c Jan		Preferred	•	92	92	70	90 Jan	92 Jan	
Goldora Mines	•	4¼c	4¼c	4¼c	2,500	4¼c Jan	7¼c Jan		Marago Mines	•	7c	7c	1,250	6c Feb	11c Jan	
Goodfish Mining	•	4¼c	4c	4¼c	15,525	4c Jan	6c Feb		Marbemor Malartic	•	17c	16c	81,700	16c Jan	24¼c Jan	
Goodyear Tire common	•	111	105	111	50	97 Jan	115 Feb		Marcus Gold	•	8¼c	8c	4,500	8c Feb	11c Jan	
Graham Bousquet	•	28c	27c	33c	22,300	27c Mar	49c Jan		Marigold Oils Ltd	•	40c	38c	4,900	38c Mar	52c Jan	
Grandines Mines	•	25c	23c	27c	87,300	15c Jan	29¼c Feb		Marlimes Mining	•	41	41	700	41c Mar	43c Feb	
Great Lakes Paper common	•	22½	22½	22½	2,674	18¼ Jan	23 Feb		Martin-McNeely	•	35c	4c	3,500	35c Mar	5c Jan	
Great Plains Development	•	14½	12½	14½	13,220	7.75 Jan	14¼ Mar		Marwayne Oils Ltd	•	26c	26c	3,600	22c Feb	39c Feb	
Great West Coal class A	•	6¼	6¼	6¼	260	5 Feb	6¼ Mar		Massey-Harris-Ferguson Ltd	•	8¼c	8¼c	7,180	7¼ Feb	8¼ Feb	
Class B	•	5	5	5	310	4.60 Feb	5¼ Jan		Maxwell Ltd	•	4.50	4.50	140	4½ Feb	5¼ Jan	
Gridoll Freehold	•	6.00	5.90	6.10	3,700	5.65 Feb	7.05 Jan		Maybrun Mines	•	12¼c	12¼c	2,500	12c Feb	17c Jan	
Gulf Lead	•	8.50	8.20	9.00	47,244	8¼c Feb	12c Jan		McCabe Grain class A	•	13	13	100	12½ Feb	13 Jan	
Gunnar Gold	•	8c	7½c	10c	25,900	7c Feb	10½c Jan		McColl Frontenac common	•	28¼	28¼	360	26½ Feb	30½ Feb	
Gwillim Lake Gold	•	35	35	35¼	460	32½ Jan	36¼ Feb		Preferred	•	96	96	70	91 Feb	96½ Feb	
Gypsum Lime & Alabastine	•	15	15	15	35	14½ Feb	15½ Feb		McDougall-Begur	•	13¼c	13c	4,000	13c Feb	18c Jan	
Hahn Brass class A	•	3.10	3.10	3.10	100	2.00 Feb	3.10 Mar		McIntyre Porcupine	•	57	57	2,333	53 Jan	58 Mar	
Hallnor Mines	•	98	98	98	100	98 Feb	98 Feb		McIvor Drilling	•	11¼	11¼	440	8¼ Jan	11¼ Mar	
Hamilton Cotton preferred	•	16½c	16½c	18½c	16,420	13c Feb	24c Feb		McKenzie Red Lake	•	35c	35c	8,150	30c Jan	38c Feb	
Hard Rock Gold	•	7¼	7¼	7¼	50	7¼ Feb	9 Jan		McMarnan Red Lake	•	10c	10c	14,020	8c Feb	14c Feb	
Harding Carpets	•	12c	12c	12c	13,100	12c Feb	17¼c Jan		McWatters Gold	•	17c	17c	287,623	6¼c Jan	26c Mar	
Harrison Hibbers Mines	•	17c	17c	18c	3,500	16c Jan	20c Jan		Mercury Mills	•	1.00	1.25	2,800	95c Feb	2.50 Feb	
Hasaga Gold	•	33c	32c	36c	92,850	17c Jan	37c Feb		Merrill Island	•	21¼c	21¼c	1,100	21c Feb	26c Jan	
Head of Lakes Iron	•	19c	18c	22¼c	30,800	18½c Feb	26c Jan		Merrill Petroleum	•	6.85	6.10	41,366	5.80 Jan	7.75 Jan	
Headway Red Lake	•	8c	8c	9c	22,300	8c Jan	14c Feb		Mets Uranium Mines	•	16c	16c	4,700	16c Mar	23c Jan	
Heath Gold	•	4¼c	4¼c	5c	6,000	4¼c Mar	7½c Jan		Mexican Light & Power common	•	8¼	8¼	809	5¼ Feb	8¼ Feb	
Heva Gold Mines	•	11c	11c	15c	4,500	10c Feb	16c Jan		Preferred	•	9¼	9¼	290	8 Jan	9¼ Feb	
High Crest Oils Ltd.	•	30	30	30½	325	30 Feb	33 Jan		Mideon Oil & Gas	•	48c	48c	6,320	45c Feb	60c Jan	
Highwood Sarees	•	13¾	13¾	13¾	2,265	11¼ Jan	14¼ Feb		Midland & Pacific Grain	•	22½	23	660	14¼ Jan	27c Jan	
Hinde & Dauch	•	9.40	8.65	9.40	6,433	8.00 Jan	10¼ Jan	</								

CANADIAN MARKETS

RANGE FOR WEEK ENDED MARCH 5

STOCKS	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
		Low	High		Low	High
Obaska Lake Mines Ltd.	1	7 1/4	7 3/4	7,500	6 1/2	8 1/2
O'Brien Gold	62c	60c	64c	17,400	60c	80c
Office Specialty	1	11 1/4	11 1/2	125	11 1/4	12
Ogama-Rockland	1	7c	7c	2,000	7c	14c
Oil Selections	5 1/4	5c	6c	29,666	5c	11c
Osaka Oil	90c	1.80	1.85	2,250	1.75	1.96
O'Leary Malartic	1	16c	17c	4,500	15 1/4	18 1/4
Omnitrans Exploration	3 1/2	3 1/4	3 3/4	21,000	3 1/4	4 1/2
Ontario Jockey Club	2.05	1.95	2.05	4,100	1.85	2.10
Ontario Fyrites Co Ltd.	70c	64c	75c	21,750	64c	96c
Ontario Steel common	1	22 1/2	23	120	22 1/2	24
Openiska Copper Mines	1.25	1.16	1.37	81,210	1.00	1.59
Orange Crush	1	3.50	3.75	900	3.40	4.45
Orenda Gold	1	6 1/2	6 3/4	2,000	6 1/2	7 1/2
Osisko Lake Mines	49c	47c	51 1/2	27,600	42c	58c
Pacific Coyle Navigation	1	1.10	1.10	1,000	85c	1.25
Pacific (Eastern)	36c	32c	46c	205,038	25c	59 1/2
Pacific Petroleum	1	8.75	9.00	1,340	8.15	9.25
Pace Hershey Tubes	73 1/2	72 1/2	73 1/2	615	69 1/2	74 1/2
Pamour Porcupine	1	63c	68c	2,200	63c	75c
Pan Western Oil	10c	35c	35c	14,050	31 1/2	39c
Paramaque Mines	1	6c	6c	5,200	5 1/2	23c
Parbec Mines	1	15c	14c	75,200	11c	23c
Parker Drilling	4.75	4.50	4.75	400	4.10	4.75
Patterson Malartic	1	10c	10c	3,000	10c	12c
Paymaster Consol.	39c	35c	39c	16,600	26c	40c
Pearce River Nat. Gas	6.15	5.85	6.15	3,730	5.60	6.60
People's Credit Sec.	40	39	40	100	36 1/2	40
Perron Gold	1	35c	38c	1,400	32c	38c
Peruvian Oil & Mineral	89c	80c	90c	15,600	80c	1.14
Petrol Oil & Gas	47c	43c	47c	29,500	39c	60c
Pickles Crow Gold Mines	1.03	1.03	1.08	2,871	1.01	1.22
Pioneer Gold	1	1.85	1.85	610	1.41	1.95
Pitch-Ore Uranium	1	16c	16c	50,990	16c	28c
Placer Development	24 1/4	24	24 1/4	480	24	29 1/2
Ponder Oils	1	1.15	1.19	13,400	1.15	1.34
Pontiac Petroleum	1.40	1.05	1.40	12,600	1.01	1.60
Pontiac Oil	1	33c	33c	2,000	28c	40c
Powell River	28	27 1/4	28	2,585	26	28 1/4
Powell Rouyn Gold	1	70c	70 1/4	2,800	70c	84c
Power Corp.	36 1/2	36 1/2	37	295	35	37
Prairie Oil	2.35	2.30	2.50	1,900	2.00	3.00
Premier Border	1	4 1/2	5c	3,000	4 1/2	5 1/2
Premier Trust	100	70	70	4	70	75
Pressed Metals	1	9	8 1/2	45	8 1/2	10
Preston East Dome	2.85	2.83	3.05	13,050	2.10	3.40
Prospectors Airways	4.20	4.10	4.40	27,250	3.70	5.40
Purdy Mica Mines	1	7 1/2	8 1/4	5,000	7 1/2	12c
Quebec Copper Corp.	1	62c	68c	4,900	62c	78c
Quebec Labrador	1	11 1/2	12 1/2	4,200	10c	15 1/2
Quebec Manitou	1	56c	65c	5,200	56c	73c
Quebec Metallurgical	2.70	2.70	2.90	3,300	2.50	3.85
Quebec Nickel Corp.	1	38c	41 1/2	10,500	38c	67c
Queenston Gold	1	27c	27c	9,892	27c	43c
Queumont Mining	14	13 1/2	14 1/4	4,355	13 1/2	16
Radiore Uranium Mines	1	58c	64c	23,700	58c	90c
Rainier Inlet	1	30c	32c	2,000	30c	45c
Red Poplar Gold	1	18 1/2	19c	20,700	14c	20c
Redwater Utilities	50c	82c	86c	8,000	82c	1.20
Reef Petroleum	1	11c	10c	4,200	8c	12c
Reeves MacDonald	1	1.30	1.30	100	1.30	1.48
Regcourt	1	4c	4c	1,200	3 1/2	4 1/2
Rexspar Uranium	1	95c	95c	400	95c	1.12
Rio Prado Oils	1	65c	65c	17,838	42c	70c
Riverside Silk class A	1	12 1/2	12 1/2	25	12	15
Rix-Althabasca	1.28	1.21	1.32	9,000	1.21	1.65
Robertson Mfg. S1 preferred	1	18 1/2	18 1/2	160	18 1/2	18 1/2
Robinson Little common	1	11	11	25	10 1/2	11
Class A	1	14	15	50	14	15 1/2
Roche Long Lac	1	18c	15c	25,500	12c	19c
Rowan Consol. common	1	18c	18c	2,495	13c	19c
Roxana Oils	1	14c	14 1/4	1,500	10 1/2	15 1/2
Roy Silver	1	15c	14c	70,000	10c	18c
Royal Bank	10	42 1/2	40 1/2	2,438	37 1/2	42 1/2
Royalite Oil	1	12 1/4	12 1/4	1,654	12	13 1/2
Rundle Oils	1	12 1/2	9 1/2	14,700	9 1/2	17c
Rupunui Gold	1	3c	3c	11,500	3c	4c
Russell Industries common	1	19 1/2	19 1/2	1,500	17	19 1/2
Ryanor Mining	1	9 1/2	10c	3,500	9c	10 1/2
St. Lawrence Corp.	1	44	46	1,240	37 1/2	46
San Antonio Gold	1	1.55	1.70	661	1.45	1.85
Sand River Gold	1	10c	11c	8,600	6c	15 1/2
Sapphire Petroleum Ltd.	1	1.50	1.58	6,500	1.50	1.82
Scurry Oils Ltd.	1.24	1.15	1.24	9,150	1.15	1.55
Security Freehold Petroleum	1	1.55	1.70	3,600	1.55	1.95
Shawinigan Water & Power com.	50	39	40	428	39	46 1/2
Class A preferred	50	46 1/2	46 1/2	75	44 1/2	52 1/2
Class B preferred	50	52 1/2	52 1/2	11,200	50 1/2	52 1/2
Shawkey (1945) Mines	1	9c	8 1/2	1,000	45c	50c
Sheep Creek Gold	50c	48c	48c	1,000	45c	50c
Sherritt Gordon	1	3.95	3.90	16,560	3.90	4.30
Sicks' Breweries common	24 1/2	24	25	440	24	25
Sigma Mines (Quebec)	1	5.60	5.60	700	5.60	6.00
Silanco Mining	1	15 1/2	15c	6,400	14c	18c
Silver-Miller Mines	1	1.07	1.00	90,240	81c	1.13
Silverwood Dairies class A	1	10 1/4	10 1/4	55	10	10 1/2
Class B	1	9 1/2	9 1/2	200	9	9 1/2
Simpsons Ltd.	15 1/4	13 1/2	15 1/2	1,919	13 1/2	15 1/2
Slater (N) Co common	20	38 1/2	42c	4,425	35 1/2	43c
Souris Valley	1	40	40	105	37	42 1/2
Southam Co.	30	29 1/4	30	586	29 1/2	30
Spooner Oils Ltd.	1	20 1/2	22c	1,750	18c	25c
Stadacona Mines (1944)	1	31c	31c	3,000	27 1/2	34c
Standard Brands	1	29 1/2	29 1/2	400	27 1/2	29 1/2
Standard Paving common	25 1/2	23 1/2	26 1/2	5,385	21 1/2	26 1/2
Stanley Brock class B	1	5c	5c	250	5	5
Stanwell Oil & Gas Ltd.	1	81c	82c	3,931	80c	98c
Starrett Olsen Gold	1	14c	14c	500	12 1/2	18c
Sledman Bros	1	19	19	400	18 1/2	19 1/2
Steel of Canada	29 1/2	29 1/2	29 1/2	1,564	29 1/2	31
Steely Mining	8 1/2	8 1/2	10c	19,750	8 1/2	13c
Steep Rock Iron Mines	1	7.30	7.20	16,088	6.50	7.95
Sturgeon River Gold	1	15c	17c	2,500	15c	18 1/2
Sudbury Contact	1	18 1/2	18c	28,600	18c	28c
Sullivan Cons. Mines	1	1.85	1.84	1,025	1.65	1.95
Supertest (ordinary)	1	16 1/2	16 1/2	1,270	15 1/2	17
Preferred	100	102 1/2	102 1/2	5	101	105
Surf Inlet	50c	17 1/2	18 1/2	84,892	14c	20c
Sweet-Grass Oils Ltd.	25c	27 1/2	28c	95,050	22c	32c
Switson Industries	1	1.75	1.70	2,300	1.65	1.90
Sylvanite Gold	1	1.13	1.15	1,525	1.08	1.20
Taku River	1	4 1/2	4 1/2	1,100	4 1/2	5c
Tamblyn Ltd common	1	39 1/2	40	95	38 1/2	40
Taylor, Pearson common	1	8 1/2	8 1/2	75	8 1/2	9
Preferred	10	10 1/4	10 1/4	60	10 1/4	10 1/4
Teck-Hughes Gold Mines	1	2.20	2.10	3,860	1.83	2.65
Texas Calgary	1	1.43	1.35	3,600	1.20	1.60
Thomson-Lundmark	1	14c	16c	5,500	14c	19c
Tip Top Tailors	1	20	20	50	18	20
Tombill Gold	1	42c	49c	42,300	38c	61c
Toronto Iron Works common	1	18	18	50	16	19
Class A	1	18 1/2	18 1/2	25	17	19 1/2
Towagmac Exploration	1	10c	13 1/2	17,200	9c	13 1/2
Traders Finance class A	36	35 1/2	37	5,044	32 1/2	37 1/2
Class B	36	35 1/2	36 1/2	400	32 1/2	36 1/2
Warrants	1	41c	41c	50	36c	41c
Trans Empire Oils	2.26	2.24	2.39	6,306	1.85	2.55
Trans Era Oils	50c	50c	53c	21,400	43c	65c
Trans Mountain Oil Pipe Line	24 1/4	23	24 1/4	5,210	19 1/2	24 1/4
Transcontinental Resources	34c	34c	35c	7,900	34c	42c
Trend Petroleum	1	9c	10c	2,000	9c	14 1/2
Triad Oil	2.95	2.86	2.99	57,235	2.55	2.99
Tungsten Corp.	1	23c	22c	19,400	22c	35c
Union Acceptance common	1	10	10 1/2	855	9	10 1/2
Preferred	9	8 1/2	8 1/2	50	8 1/2	9
Union Gas	1	36	35 1/2	1,213	33	37 1/2
United Asbestos	1	3.70	3.50	14,020	3.30	4.10
United Corp class B	1	13 1/2	13 1/2	40	12 1/2	14 1/2
United Fuel A preferred	50	58 1/2	58 1/2	80	57	58 1/2
Preferred	25	26	26	100	23 1/2	27 1/2
United Keno Hill	1	5.90	5.60	3,075	5.25	7.35
United Montauban Mines	1	40c	40c	35,700	40c	98c
United Oils	1	1.03	1.03	19,275	72c	1.30
United Steel	1	12 1/2	12 1/2	105	12 1/2	12 1/2
Upper Canada Mines	1	1.25	1.20	6,200	1.12	1.67
Van Ral Consolidated Mines	1	4 1/2	4 1/2	3,100	4c	5c
Vanadium Alloys	1	5 1/2	5 1/2	3,100	5 1/2	6 1/2
Ventures Ltd.	1	16 1/4	16 1/4	8,105	14 1/2	16 1/4
Vicour Mines	1	7c	7c	500	7c	7c
Violamc Mines	1	1.75	1.75	7,200	1.75	2.20
Walte Amulet	9.45	9.45	9.60	1,905	9.00	10
Walker G & W	55	54 1/2	55	2,214	50	57
Waterous Equipment common	4.50	4.30	4.50	3,500	4.30	4.60
Weedon Pyrites	1	30c	29c	5,100	29c	38c
Wekusko Consolidated	1	5 1/2	6c	3,000	5 1/2	9c
West Malartic	1	5c	5 1/2	1,000	4 1/2	6 1/2
West Territories	1c	17c	20c	7,500	15c	22c
Westel Products	20 1/2	20 1/2	20 1/2	200	20 1/2	22
Western Ashley	1	13c	13c	1,925	12c	17c
Western Canada Brew.	5	18	18	100	17 1/2	18 1/2
Western Grocers preferred	20	30	30	5	27 1/2	30
Class A	1	34 1/2	34 1/2	330	33	35
Western Homestead	10c	60c	53c	67,786	53c	78c
Western Leaseholds Ltd.	1	4.95	4.80	2,645	4.60	5.20
Western Tungsten	1	38c	38c	4,600	38c	67c
Weston (Geo) common	1	36 1/2	37	235	34 1/2	39 1/2
Preferred	100	97	97 1/2	85	95 1/2	98
Wilrich Petroleum	1	64c	67 1/2	26,700	62 1/2	80c
Wiltsey-Coghlan	1	7c	8c	9,000	7c	9c
Winchester Larder	1	7c	7c	4,000	7c	10 1/2
Windward Gold Mines	1	7c				

OVER-THE-COUNTER SECURITIES

Quotation for Friday, March 5

Investing Companies

Mutual Funds—	Par	Bid	Ask	Mutual Funds—	Par	Bid	Ask
Aberdeen Fund	25c	99c	1.08	Johnston (The) Mutual	1	31.68	32.32
Affiliated Fund Inc.	1.25	5.10	5.52	Fund Inc.	1	31.68	32.32
American Business Shares	1	4.14	4.42	Keystone Custodian Funds—			
American Mutual Fund Inc.	1	12.45	13.54	B-1 (Investment Bonds)	1	26.98	28.16
Axe-Houghton Fund "A" Inc.	1	9.77	10.54	B-2 (Medium Grade Bonds)	1	24.87	27.13
Axe-Houghton Fund "B" Inc.	5	19.12	20.78	B-3 (Low Priced Bonds)	1	18.41	20.08
Axe-Houghton Stock Fund Inc.	1	3.16	3.45	B-4 (Discount Bonds)	1	10.64	11.62
Beneficial Corp.	1	8 1/8	8 1/2	K-1 (Income Pld Stocks)	1	17.49	19.08
Blair Holdings Corp.	1	2 1/8	2 1/2	K-2 (Speculative Pld Stks)	1	8.56	9.34
Blue Ridge Mutual Fund Inc.	1	9.78	10.63	S-1 (High-Grade Com Stk)	1	12.20	13.32
Bond Inv Tr of America	1	22.57	23.19	S-2 (Income Com Stocks)	1	9.24	10.08
Boston Fund Inc.	1	24.42	26.40	S-3 (Speculative Com Stk)	1	8.74	9.54
Bowling Green Fund Inc.	1	8.50	9.18	S-4 (Low Priced Com Stks)	1	6.59	7.19
Net asset value	10c	23.50	25.41	Knickerbocker Fund	1	5.79	6.35
Broad Street Invest Corp.	5	24.76	27.13	Lexington Trust Fund	25c	9.88	10.80
Bullock Fund Ltd.	1	24.76	27.13	Loomis Sayles Mutual Fund	1	38.02	38.02
Canada General Fund Inc.	1	9.35	10.11	(Net Asset Value)	1	38.02	38.02
Canadian Fund Inc.	1	11.85	12.82	Managed Funds—			
Century Shares Trust	1	17.97	19.43	Automobile shares	1c	3.77	4.15
Chemical Fund	1	20.81	22.51	Business Equipment shares	1c	2.77	3.02
Christiana Securities com.	100	7.550	7.750	Electrical Equipment shares	1c	4.60	5.07
Preferred	100	138	143	General Industries shares	1c	3.21	3.54
Commonwealth Investment	1	7.02	7.63	Non-Ferrous Metals	1c	3.50	3.86
Composite Bond & Stock	1	15.93	17.31	Paper shares	1c	5.40	5.95
Fund Inc.	1	12.92	14.04	Petroleum shares	1c	4.99	5.49
Concord Fund Inc.	1	12.62	13.64	Steel shares	1c	4.24	4.67
Consolidated Investment Trust	1	29 1/2	31 1/2	Manhattan Bond Fund Inc.	10c	7.96	8.72
De Vegh Income Fund Inc.	1	x10.73	10.85	Massachusetts Investors Trust	1	21.18	22.90
Net asset value	1	41.67	42.09	Cts of beneficial interest	1	18.68	20.19
De Vegh Mutual Fund Inc.	1	16.65	18.31	Massachusetts Life Fund	1	30.08	32.34
Delaware Fund	1	16.65	18.31	Units of beneficial interest	1	15.09	16.40
Diversified Funds Inc.	1	5.70	—	Mutual Fund of Boston Inc.	1	7.91	8.69
Diversified common stock	1	7.83	8.58	Mutual Invest Fund Inc.	1	12.94	12.94
Diversified Investment Fund	1	6.99	7.66	Net asset value	1	12.94	12.94
Dividend Shares	25c	1.96	2.15	Mutual Trust Shares	1	10.48	11.39
Dreyfus Fund Inc.	1	10.77	11.71	Of beneficial interest	1	10.48	11.39
Sutton & Howard	1	33.16	35.46	Nation Wide Securities—			
Balanced Fund	1	26.26	28.07	Balanced Fund	1	16.18	17.37
Stock Fund	1	5.35	5.54	National Investors Corp.	1	12.74	13.77
Equity Fund Inc.	20c	18.72	20.24	National Security Series—			
Fidelity Fund Inc.	5	2.62	2.87	Balanced Series	1	9.62	10.51
Financial Industrial Fund Inc.	1	37	39	Bond Series	1	6.88	7.52
First Boston Corp.	10	8.81	9.58	Preferred Stock Series	1	7.73	8.45
Founders Mutual Fund	1	6.89	7.55	Income Series	1	4.86	5.31
Franklin Custodian Funds Inc.	10	6.86	7.30	Speculative Series	1	3.51	3.84
Preferred stock series	10	20.57	22.54	Stock Series	1	5.41	5.91
Common stock series	10	2.57	2.79	Growth Stock Series	1	11.67	12.75
Fundamental Investors Inc.	2	20.57	22.54	Natural Resources Fund Inc.	1c	4.27	4.68
Futures Inc.	1	2.57	2.79	Natural Resources of Canada	1c	2.79	3.06
Gas Industries Fund Inc.	1	64.43	69.28	Fund Inc.	1c	18.28	19.76
General Capital Corp.	1	5.80	6.30	Pacific Amer Investors com.	10c	5.75	6.25
General Investors Trust	1	7.11	7.80	\$1.50 preferred	5	x25 1/4	26 1/4
Group Securities—				Petroleum & Trading	5	25	32
Automobile shares	1c	11.25	12.32	Pine Street Fund Inc.	1	15.17	15.79
Aviation shares	1c	10.03	10.99	Pioneer Fund Inc.	2.50	18.59	20.21
Building shares	1c	6.66	7.30	Price (T Rowe) Growth Stock	1	37.06	37.80
Capital Growth Fund	1c	9.04	9.91	Fund	1	19.31	20.88
Chemical shares	1c	8.97	9.83	Putnam (Geo) Fund	1	29.73	29.73
Common (The) Stock Fund	1c	5.29	5.81	Scudder, Stevens & Clark	1	15.56	15.56
Electronics & Electrical	1c	5.34	5.86	Fund Inc (net asset value)	1	13.90	15.03
Equipment Shares	1c	7.93	8.69	Common Stock Fund	1	27.53	29.76
Food shares	1c	8.68	9.51	Selected Amer Shares	2 1/2	63.25	66.75
Fully administered shares	1c	9.44	10.34	Shareholders Trust of Boston	1	63.25	66.75
General bond shares	1c	9.42	9.81	Sovereign Investors	1	24.06	24.06
Industrial Machinery shares	1c	8.44	9.25	State Street Investment Corp.	1	7.56	8.24
Institutional Bond shares	1c	5.87	6.44	Television-Electronics Fund	1	5.51	6.02
Merchandise shares	1c	7.50	8.22	United Accumulative Fund	1	6.56	7.13
Mining shares	1c	2.83	3.13	United Continental Fund	1	4.75	5.19
Petroleum shares	1c	4.33	4.76	United Income Fund Shares	1	13.16	14.30
Railroad Bond shares	1c	8.05	8.82	United Science Fund	1	6.30	6.89
RR Equipment shares	1c	7.25	7.95	Value Line Fund Inc.	1	6.28	6.86
Railroad stock shares	1c	3.93	4.32	Value Line Income Fund Inc.	1	4.74	5.18
Steel shares	1c	7.55	8.28	Van Strum & Towne Fund Inc.	1	8.53	9.29
Tobacco shares	1c	11.71	12.79	Wall Street Investing Corp.	1	15.09	15.39
Utility shares	1c	27.97	28.81	Washington Mutual	1	10.57	11.34
Growth Companies Inc.	1	12.21	12.59	Investors Fund	1	21.19	22.11
Growth Industry Shares Inc.	1	19.83	19.83	Wellington Fund	1	20.12	21.75
Guardian Mutual Fund Inc.	1	12.26	13.25	Whitehall Fund Inc.	1	4.28	4.63
Haydock Fund Inc.	1	2.01	2.19	Wisconsin Investment Co.	1	10.40	11.90
Hudson Fund Inc.	1	11.07	11.97	Unit Type Trusts—			
Income Foundation Fund Inc.	100	14.75	16.13	Diversified Trustee Shares	2.50	6.02	—
Incorporated Investors	1	86c	95c	Series E	1	2.84	—
Institutional Shares Ltd.	1	1.27	1.40	North Amer Trust Shares	1	—	—
Institutional Bank Fund	1c	16.13	17.64	Series 1955	1	—	—
Institutional Ins Fund	1c	6.34	6.89	Series 1956	1	—	—
Institutional Fund Fund	1c	12.53	13.69				
Investment Co of America	1	18.26	—				
Investment Trust of Boston	1	—	—				
Investors Management Fund	1	—	—				

Insurance Companies

	Par	Bid	Ask		Par	Bid	Ask
Aetna Casualty & Surety	10	139	143	Home	5	42	44
Aetna Insurance Co.	10	59	61½	Insurance Co of North Amer	10	91¼	93¼
Aetna Life	10	109	112	Jersey Insurance Co of N Y	10	36¼	39¼
Agricultural Insurance Co.	10	31½	33½	Lincoln National Life	10	220	230
American Automobile	4	52¼	54¼	Maryland Casualty common	1	30½	32
American Equitable Assur.	5	32	34	\$2.10 prior preferred	10	51	54
American Fidelity & Casualty	5	23¼	25½	Massachusetts Bonding	5	25¼	26¼
\$1.25 conv pfd	5	25¼	27¼	Merchant Fire Assurance	5	46	48
Amer Ins Co (Newark N J.)	2½	26¼	27½	Merchants & Manufacturers	4	10¾	11¼
American Re-insurance	5	20½	22½	National Fire	10	82½	84½
American Surety	25	59	61	National Union Fire	5	45¼	47¼
Automobile	10	82	86	New Amsterdam Casualty	2	46½	48½
Bankers & Shippers	10	58	62	New Hampshire Fire	10	43½	45½
Boston Insurance Co.	5	35¼	38¼	New York Fire	5	24½	26½
Camden Fire	5	25¼	27	North River	2.50	29½	31½
Connecticut General Life	10	275	280	Northeastern	3.33¼	9¼	10¼
Continental Casualty Co.	10	108½	112	Northern	12.50	52¾	54¾
Crum & Forster Inc.	10	49	51	Pacific Fire	10	85½	89½
Employees Group Assoc.	•	56	58	Pacific Indemnity Co.	10	72	75
Employers Reinsurance	10	54	56½	Peerless Casualty Co.	5	20	21½
Federal	4	30¼	32¼	Phoenix	10	101½	105½
Fidelity & Deposit of Md.	10	78¼	81¼	Providence-Washington	10	28½	30½
Fire Assn of Philadelphia	10	47¼	49¼	Reinsurance Corp (N Y)	2	9½	10½
Firemen's Fund (San Fran.)	10	57¼	59¼	Republic (Texas)	10	53	55
Firemen's of Newark	5	27½	28¾	St Paul Fire & Marine	12½	40	42
General Reinsurance Corp.	10	43½	45½	Seaboard Surety Co.	10	45	48½
Glens Falls	5	64½	66½	Security (New Haven)	10	36	38
Globe & Republic	5	15½	16¾	Springfield Fire & Marine	10	48¾	50¾
Globe & Rutgers Fire	5	42	44	Standard Accident	10	48	50
Great American	5	33¼	34¾	Travelers	100	985	1,010
Gulf Life (Jacksonville, Fla.)	2½	22½	23¾	U S Fidelity & Guaranty Co.	2	70½	72½
Hanover Fire	10	39	41	U S Fire	3	41½	43½
Hartford	10	195	200	Westchester Fire	5	27½	29
Hartford Steamboiler	10	53½	56½				

Obligations of Government Agencies

Figures after decimal point represent one or more 32nds of a point

Bid	Ask	Bid	Ask
Federal Home Loan Banks—		Federal Land Bank Bonds—	
2.75s March 15, 1954	100.2	2 1/2s Nov. 1, 1954	100.20
2 1/2s April 15, 1954	100.5	2 1/2s Feb. 1, 1955-54	100.9
2.10s May 15, 1954	100.4	2 1/2s Feb. 1, 1955	101
Central Bank for Cooperatives—		2 1/2s May 1, 1956	101.10
3 1/2s June 1, 1954	100.8	1 1/2s Oct. 1, 1957-55	99.6
3 1/2s June 1, 1954	100.9	2 1/2s May 1, 1958	102.12
2 1/2s Feb. 1, 1955	100.10	Panama Canal 3s	1961 112 1/4

U. S. Certificates of Indebtedness & Notes

Figures after decimal point represent one or more 32nds of a point

Maturity—	Bid	Ask	Maturity—	Bid	Ask
Certificates of Indebtedness—			Treasury Notes—(Cont.)		
2 1/2s March 22, 1954	100.1	100.2	1 1/2s Dec. 15, 1955	100.28	100.30
2 1/2s June 1, 1954	100.15	100.17	1 1/2s April 1, 1956	100.8	100.16
2 1/2s Aug. 15, 1954	100.24	100.26	1 1/2s Oct. 1, 1956	100.8	100.16
2 1/2s Sept. 15, 1954	100.28	100.30	2 1/2s March 15, 1957	103.26	103.30
1 1/2s Feb. 15, 1955	100.15	100.17	1 1/2s April 1, 1957	100.2	100.10
Treasury Notes—			1 1/2s Oct. 1, 1957	100	100.8
1 1/2s March 15, 1954	100	—	1 1/2s April 1, 1958	99.8	99.16
1 1/2s Dec. 15, 1954	100.21	100.24	1 1/2s Oct. 1, 1958	99	99.8
1 1/2s March 15, 1955	100.10	100.12			

Federal Intermediate Credit Bank Debentures

Rate	Dated	Due	Bid	Ask	Rate	Dated	Due	Bid	Ask
3.00%	7-1-53	4-1-54	b1.30	1.00%	2.25%	12-1-53	9-1-54	b1.50	1.30%
2.90%	8-3-53	8-3-54	b1.40	1.10%	2.15%	1-4-54	10-1-54	b1.55	1.35%
2.70%	10-1-53	8-1-54	b1.40	1.10%	1.90%	2-1-54	11-1-54	b1.55	1.35%
2.35%	11-2-53	8-2-54	b1.45	1.20%	1.60%	3-1-54	12-1-54	b1.60	1.40%

United States Treasury Bills

Mar. 11, 1954	Dollar Value	Apr. 29, 1954	Dollar Value
Mar. 11, 1954	99.993 .995	Apr. 29, 1954	99.864 .876
Mar. 18, 1954	99.974 .980	May 6, 1954	99.844 .856
Mar. 25, 1954	99.957 .964	May 13, 1954	99.824 .835
Apr. 1, 1954	99.939 .947	May 20, 1954	99.803 .813
Apr. 8, 1954	99.924 .934	May 27, 1954	99.780 .789
Apr. 15, 1954	99.903 .913	June 3, 1954	99.754 .761
Apr. 22, 1954	99.884 .895		

Bank & Trust Companies

	Par	Bid	Ask		Par	Bid	Ask
New York—				Chicago			
Bank of the Manhattan Co.	10	35¼	36¾	City Nat'l Bank and Trust	25	64	67
Bank of New York	100	377	389	Continental Illinois			
Bankers Trust	10	49	50¾	National Bank & Trust	33¼	86	89
Chase National Bank	15	44¾	46½	First National Bank	100	268	275
Chemical Bank & Trust	10	43¾	47¼	Harris Trust & Savings Bk	100	382	392
Commercial State Bk & Tr	25	45	47½	Northern Trust Co	100	435	450
Continental Bank & Trust							
Stamped (ex-distribution)		3¾	4¾	Cleveland			
Corn Exchange Bank & Trust	20	61¾	63½	Central National Bank	20	31½	33
County Trust Co				Cleveland Trust Co	50	190	205
(White Plains N Y)	16	76	79	National City Bank	16	50	51½
				Union Bank of Commerce	10	36½	38
Empire Trust	10	132	137				
Federation Bank & Trust	10	23½	25½	Detroit			
Fiduciary Trust	10	41	43½	National Bank of Detroit	10	45	47
First National Bank							
of the City of N Y	100	390	402	Jersey City			
Franklin National Bank				First National Bank	25	36¾	37¾
Franklin Square N Y	10	50½	53½				
Guaranty Trust Co	20	64¾	66¾	Los Angeles			
Hanover (The) Bank	20	87	90	Security-First Nat'l Bank	12.50	50	52
Industrial Bank of Commerce	10	31	33				
Irving Trust	10	23¾	25¼	Pittsburgh			
Kings County Trust Co	40	161	166	Mellon Nat'l Bank & Trust	25	91½	94½
Long Island Trust	10	25½	28	Peoples 1st Nat Bank & Tr	20	45¾	47¾
Manufacturers Trust Co	20	65½	67½				
Meadow Brook National Bank				St. Louis			
of Freeport	20	29	31½	American National Bank	20	37	39
Morgan (J P) & Co Inc	100	261	269	Boatmen's National Bank	20	52¾	55¾
				First National Bank	17	54	57
National City Bank	20	50¾	52¾	Manufacturers Bank & Trust	20	27	30
New York Trust	25	111½	114½	Mercantile Trust Co	25	x49	52½
Public Nat'l Bank & Trust	17½	41¾	43¾	Mutual Bank & Trust	25	60	63
Ray National Bank	2	5¾	6¾	St. Louis Union Trust	20	63¾	67¾
				Tower Grove Bank & Trust	20	60	--
Sterling National	25	120	127	United Bank & Trust	100	155	165
Trade Bank & Trust Co	10	16¾	18¼				
United States Trust	100	283	293				

THE COURSE OF BANK CLEARINGS

Bank clearings this week will show an increase compared with a year ago. Preliminary figures compiled by us based upon telegraphic advices from the chief cities of the country, indicate that for the week ended Saturday, March 6, clearings for all cities of the United States for which it is possible to obtain weekly clearings will be 1.8% above those of the corresponding week last year. Our preliminary total stands at \$19,251,394,214 against \$18,915,387,792 for the same week in 1953. At this center there is a gain for the week ending Friday of 5.2%. Our comparative summary for the week follows:

CLEARINGS—RETURNS BY TELEGRAPH

Week Ended March 6	1954	1953	%
New York	\$10,085,750,786	\$9,591,458,500	+ 5.2
Chicago	978,814,761	985,757,939	- 0.7
Philadelphia	1,110,000,000	1,115,000,000	- 0.4
Boston	593,947,887	591,364,156	+ 0.4
Kansas City	360,534,107	351,167,562	+ 2.7
St. Louis	350,200,000	332,700,000	+ 5.3
San Francisco	566,910,000	579,377,936	- 1.8
Pittsburgh	402,005,938	408,718,211	- 1.6
Cleveland	412,717,301	454,055,400	- 9.1
Baltimore	308,810,012	306,326,465	+ 0.8
Ten cities five days	\$15,172,190,792	\$14,715,925,232	+ 3.1
Other cities, five days	3,449,336,185	3,499,550,570	- 1.4
Total all cities, five days	\$18,621,526,977	\$18,215,475,802	+ 2.2
All cities, one day	629,867,237	699,911,990	-10.0
Total all cities for week	\$19,251,394,214	\$18,915,387,792	+ 1.8

Complete and exact details for the week covered by the foregoing will appear in our issue of next week. We cannot furnish them today, inasmuch as the week ends Saturday, and the Saturday figures are not available at time of going to press. Accordingly, in the above the last day of the week in all cases has to be estimated.

In the elaborate detailed statement, however, which we present further below, we are able to give final and complete results of the previous week—week ended Feb. 27. For that week there was an increase of 6.3%, the aggregate of clearings for the whole country having amounted to \$16,632,539,194 against \$15,647,082,947 in the same week in 1953. Outside of this city there was a loss of 0.4%, the bank clearings at this center showing an increase of 13.5%. We group the cities according to the Federal Reserve District in which they are located and from this we note that in the New York District (including this city) the totals record a gain of 12.8%, in the Boston Reserve District of 1.2% and in the Philadelphia Reserve District of 1.5%. In the Cleveland Reserve District the totals are smaller by 0.2% and in the Richmond Reserve District by 1.1%, but in the Atlanta Reserve District the totals are larger by 1.4%. The Chicago Reserve District suffers a decrease of 3.2%, but the St. Louis Reserve District enjoys a gain of 1.8% and the Minneapolis Reserve District of 6.8%. In the Dallas Reserve District there is an improvement of 3.1%, but in the Kansas City Reserve District there is a decline of 2.7% and in the San Francisco Reserve District of 5.4%.

In the following we furnish a summary by Federal Reserve Districts:

SUMMARY OF BANK CLEARINGS

Week Ended Feb. 27—	1954	1953	Inc. or Dec. %	1952	1951
1st Boston—12 cities	581,281,768	574,390,039	+ 1.2	679,398,366	685,830,807
2nd New York—11 "	8,890,248,490	7,884,020,255	+12.8	9,610,771,227	9,292,409,973
3rd Philadelphia—11 "	1,002,097,556	987,692,098	+ 1.5	1,215,218,856	1,216,326,144
4th Cleveland—7 "	1,077,227,744	1,079,446,591	- 0.2	1,049,452,691	1,117,659,239
5th Richmond—6 "	460,264,222	465,259,017	- 1.1	501,068,268	561,946,335
6th Atlanta—10 "	863,068,878	850,862,064	+ 1.4	787,151,867	845,372,933
7th Chicago—17 "	1,071,580,018	1,106,843,172	- 3.2	1,195,971,059	1,255,164,578
8th St. Louis—4 "	572,033,464	562,190,855	+ 1.8	551,678,678	609,115,935
9th Minneapolis—7 "	407,463,909	381,561,987	+ 6.8	368,232,423	446,978,672
10th Kansas City—10 "	492,593,866	506,279,721	- 2.7	593,237,318	639,973,340
11th Dallas—6 "	404,393,974	392,345,468	+ 3.1	418,205,986	362,493,119
12th San Francisco—10 "	819,285,305	856,191,680	- 5.4	1,016,292,397	1,019,434,575
Total—111 cities	16,632,539,194	15,647,082,947	+ 6.3	17,986,679,136	18,052,705,650
Outside New York City	8,054,720,735	8,090,541,993	- 0.4	8,740,714,264	9,122,977,120

We now add our detailed statement showing the figures for each city for the week ended February 27 for four years:

Clearings at—	1954	1953	Inc. or Dec. %	1952	1951
First Federal Reserve District—Boston—					
Maine—Bangor	1,746,471	2,005,054	-12.9	1,974,431	1,952,998
Portland	4,402,371	3,877,897	+13.5	5,460,070	4,476,498
Massachusetts—Boston	481,047,791	470,437,614	+ 2.3	568,300,213	569,396,058
Fall River	2,386,366	2,624,744	- 9.1	1,826,969	2,229,558
Lowell	1,066,109	1,013,755	- 0.7	958,706	982,890
New Bedford	2,740,972	2,901,269	- 5.5	2,129,388	2,395,301
Springfield	10,278,552	10,257,831	+ 0.2	9,860,475	11,176,113
Worcester	7,349,936	7,840,918	- 3.8	8,129,792	8,140,439
Connecticut—Hartford	30,787,189	33,023,359	- 6.8	32,746,397	31,886,938
New Haven	12,800,651	13,145,210	- 2.6	14,861,055	14,391,695
Rhode Island—Providence	25,220,700	26,012,700	- 3.1	31,535,300	37,187,300
New Hampshire—Manchester	1,514,680	1,444,788	+ 4.8	1,615,570	1,615,029
Total (12 cities)	581,281,768	574,390,039	+ 1.2	679,398,366	685,830,807
Second Federal Reserve District—New York—					
New York—Albany	35,079,032	43,614,944	-19.6	55,858,456	48,237,727
Binghamton	4,097,230	4,162,505	- 1.5	4,091,989	3,445,266
Buffalo	105,398,532	110,291,104	- 4.4	127,513,405	114,158,249
Elmira	1,925,334	2,126,247	- 9.4	1,696,260	2,487,916
Jamestown	1,815,153	1,858,217	- 2.3	1,463,010	2,556,612
New York	8,577,818,459	7,556,540,954	+13.5	9,245,964,872	8,929,728,530
Rochester	25,327,222	24,575,270	+ 3.1	24,695,181	26,223,205
Syracuse	16,122,965	16,406,152	- 1.7	13,721,903	18,981,543
Connecticut—Stamford	13,828,174	18,345,161	-24.6	16,528,714	16,736,137
N. J.—Newark	49,279,737	48,188,937	+ 2.3	50,530,662	60,852,499
Northern New Jersey	59,546,652	57,910,764	+ 2.8	68,786,775	69,002,289
Total (11 cities)	8,890,248,490	7,884,020,255	+12.8	9,610,771,227	9,292,409,973

	1954 \$	1953 \$	Inc. or Dec. %	1952 \$	1951 \$
Third Federal Reserve District—Philadelphia—					
Pennsylvania—Allentown	1,414,843	1,306,951	+ 8.3	1,034,229	1,558,153
Bethlehem	1,794,385	1,742,806	+ 3.0	1,455,225	1,908,144
Chester	1,427,847	1,485,182	- 3.9	1,106,352	1,530,925
Lancaster	4,225,790	3,913,383	+ 8.0	3,389,409	4,258,395
Philadelphia	957,000,000	942,000,000	+ 1.6	1,173,000,000	1,166,000,000
Reading	2,928,852	2,700,972	+ 8.4	3,207,265	3,606,139
Scranton	5,418,003	6,347,825	-14.6	5,041,313	6,941,125
Wilkes-Barre	*2,600,000	2,505,787	+ 3.8	2,405,369	3,352,727
York	7,058,795	6,159,519	+14.6	4,632,806	6,723,949
Delaware—Wilmington	10,647,035	11,377,938	- 6.4	12,687,163	12,347,669
New Jersey—Trenton	7,581,106	8,151,735	- 7.0	7,259,725	8,098,918
Total (11 cities)	1,002,097,556	987,692,098	+ 1.5	1,215,218,856	1,216,326,144
Fourth Federal Reserve District—Cleveland—					
Ohio—Canton	7,950,099	7,696,848	+ 3.3	7,151,081	9,866,962
Cincinnati	232,912,069	217,237,439	+ 7.2	209,009,221	224,959,966
Cleveland	435,999,031	437,866,335	- 0.4	417,479,766	447,573,853
Columbus	39,088,300	35,841,400	+ 9.1	32,744,600	44,666,800
Mansfield	8,796,717	6,359,182	+38.3	5,357,845	6,909,582
Youngstown	9,611,938	9,167,873	+ 4.8	9,307,940	9,164,608
Pennsylvania—Pittsburgh	342,869,590	365,277,514	- 6.1	368,402,238	374,517,468
Total (7 cities)	1,077,227,744	1,079,446,591	- 0.2	1,049,452,691	1,117,659,239
Fifth Federal Reserve District—Richmond—					
West Virginia—Huntington	3,083,360	3,100,227	- 0.5	3,538,819	3,198,062
Virginia—Norfolk	15,363,000	16,146,000	- 4.8	17,438,000	15,640,000
Richmond	147,095,731	143,229,187	+ 2.7	154,719,008	150,641,599
South Carolina—Charleston	4,991,485	4,959,945	+ 0.6	5,612,435	4,389,801
Maryland—Baltimore	205,809,244	209,739,436	- 1.9	223,060,380	286,632,394
District of Columbia—Washington	83,921,402	88,084,222	- 4.7	96,699,626	101,444,479
Total (6 cities)	460,264,222	465,259,017	- 1.1	501,068,268	561,946,335
Sixth Federal Reserve District—Atlanta—					
Tennessee—Knoxville	19,753,849	20,869,815	- 5.3	21,771,859	24,272,627
Nashville	89,953,998	85,936,815	+ 4.7	91,829,467	90,649,550
Georgia—Atlanta	284,800,000	291,400,000	- 2.3	269,900,000	298,680,000
Augusta	4,445,102	6,350,015	-30.0	6,743,261	5,868,345
Macon	3,828,601	2,909,944	+31.6	4,355,384	4,052,350
Florida—Jacksonville	151,745,156	140,767,993	+ 7.8	133,073,963	130,178,388
Alabama—Birmingham	146,956,224	156,409,655	- 6.0	131,607,877	123,185,686
Mobile	8,564,116	7,563,876	+13.2	7,928,402	7,784,169
Mississippi—Vicksburg	454,475	373,161	+21.8	568,551	505,576
Louisiana—New Orleans	152,567,357	138,280,790	+10.3	119,373,103	160,198,272
Total (10 cities)	863,068,878	850,862,064	+ 1.4	787,151,867	845,372,933
Seventh Federal Reserve District—Chicago—					
Michigan—Ann Arbor	1,733,924	1,767,191	- 1.9	1,525,744	2,170,512
Grand Rapids	13,543,714	13,402,864	+ 1.1	12,485,412	13,478,831
Lansing	5,947,610	5,858,259	+ 1.4	7,481,960	7,215,634
Indiana—Fort Wayne	6,392,202	9,680,484	-34.0	6,472,438	4,968,183
Indianapolis	62,260,000	77,068,000	-19.2	58,615,000	66,196,000
South Bend	7,703,230	9,259,860	-16.8	9,811,267	9,828,711
Terre Haute	3,457,736	3,332,096	+ 3.8	3,051,003	3,262,913
Wisconsin—Milwaukee	94,331,220	92,971,788	+ 1.5	98,539,013	98,970,316
Iowa—Cedar Rapids	4,829,197	4,562,075	+ 5.9	4,963,545	6,166,339
Des Moines	32,006,514	31,162,506	+ 2.7	31,053,605	41,535,791
Sioux City	12,317,911	12,087,043	+ 1.9	16,685,982	18,201,397
Illinois—Bloomington	1,208,131	1,274,402	- 5.2	1,651,821	1,741,880
Chicago	798,108,747	817,199,631	- 2.3	915,530,058	952,377,041
Decatur	5,220,268	3,699,856	+41.1	3,981,434	4,256,468
Peoria	10,954,401	10,983,278	- 0.3	11,784,160	13,651,377
Rockford	7,493,678	8,976,568	-16.5	8,200,628	7,025,579
Springfield	4,071,535	3,547,271	+14.8	4,132,989	4,117,595
Total (17 cities)	1,071,580,018	1,106,843,172	- 3.2	1,195,971,059	1,255,164,578
Eighth Federal Reserve District—St. Louis—					
Missouri—St. Louis	289,500,000	271,400,000	+ 6.7	312,600,000	347,300,000
Kentucky—Louisville	176,703,410	179,285,024	- 1.4	132,065,155	146,223,566
Tennessee—Memphis	103,768,990	109,187,418	- 5.0	104,754,210	112,226,847
Illinois—Quincy	2,061,064	2,318,413	-11.1	2,259,313	2,365,522
Total (4 cities)	572,033,464	562,190,855	+ 1.8	551,678,678	609,115,935
Ninth Federal Reserve District—Minneapolis—					
Minnesota—Duluth	5,537,960	5,906,323	- 6.2	6,779,017	6,487,823
Minneapolis	277,351,019	257,129,340	+ 7.9	244,731,383	305,278,242
St. Paul	101,090,475	96,242,600	+ 5.0	91,038,115	108,021,561
North Dakota—Fargo	5,909,270	5,629,122	+ 5.0	7,542,187	7,205,913
South Dakota—Aberdeen	3,336,449	3,110,044	+ 7.3	2,996,472	3,348,171
Montana—Billings	4,344,945	3,921,882	+10.8	4,110,257	4,483,190
Helena	9,893,791	9,622,676	+ 2.8	11,034,992	12,152,772
Total (7 cities)	407,463,909	381,561,987	+ 6.8	368,232,423	446,978,672
Tenth Federal Reserve District—Kansas City—					
Nebraska—Fremont	807,042	839,438	- 3.9	985,988	902,169
Hastings	504,461	612,476	-17.6	680,766	701,990
Lincoln	6,992,903	8,226,237	-15.0	9,041,821	9,161,116
Omaha	135,496,520	135,216,010	+ 0.2	162,790,963	170,558,189
Kansas—Topeka	6,526,562	6,348,780	+ 2.8	9,041,267	10,526,572
Wichita	18,873,649	18,567,854	+ 1.6	19,573,801	16,583,088
Missouri—Kansas City	306,452,951	320,265,336	- 4.3	373,491,488	410,494,632
St. Joseph	10,325,665	9,912,586	+ 4.2	11,127,070	14,048,517
Colorado—Colorado Springs	3,849,328	3,392,694	+13.5	3,325,813	3,682,400
Pueblo	2,764,785	2,898,310	- 4.6	3,178,341	3,214,660
Total (10 cities)	492,593,866	506,279,721	- 2.7	593,237,318	639,973,944
Eleventh Federal Reserve District—Dallas—					
Texas—Austin	7,191,211	6,351,763	+13.2	7,545,115	6,405,700
Dallas	347,720,851	335,695,840	+ 3.6	352,454,543	307,031,666
Fort Worth	26,821,469	28,197,909	- 4.9	33,464,803	28,646,778
Galveston	5,957,000	6,006,000	- 0.8	6,357,000	6,022,000
Wichita Falls	5,870,713	5,557,548	+ 5.6	6,303,774	4,395,966
Louisiana—Shreveport	10,832,730	10,536,418	+ 2.8	12,080,751	10,000,999
Total (6 cities)	404,393,974	392,345,468	+ 3.1	418,205,966	362,493,111
Twelfth Federal Reserve District—San Francisco—					
Washington—Seattle	128,915,466	125,892,650	+ 2.4	164,520,738	161,424,343
Yakima	3,542,049	3,394,058	+ 4.4	2,800,045	3,951,611
Oregon—Portland	121,127,432	136,144,953	-11.0	139,256,675	153,740,997
Utah—Salt Lake City	44,002,409	66,813,233	-34.1	66,243,451	65,629,972
California—Long Beach	18,062,111	16,162,915	+11.8	16,579,412	18,100,411
Pasadena	12,181,578	12,752,618	- 4.5	12,950,531	12,216,100
San Francisco	458,729,961	496,428,214	- 2.3	586,198,303	575,681,533
San Jose	12,684,933	13,178,423	- 3.7	15,302,327	13,915,266
Santa Barbara	4,224,580	4,400,056	- 4.4	4,607,401	5,619,866
Stockton	6,814,786	8,004,560	-14.9	7,833,514	9,164,517
Total (10 cities)	810,285,305	856,191,680	- 5.4	1,016,292,397	1,019,434,577
Grand total (111 cities)	16,632,539,194	15,647,082,947	+ 6.3	17,986,679,136	18,052,705,653
Outside New York City	8,054,720,735	8,090,541,993	- 0.4	8,740,714,264	9,122,977,000

Foreign Exchange Rates

Pursuant to the requirement of Section 522 of the Tariff Act of 1930, the Federal Reserve Bank certifies daily to the Secretary of the Treasury the buying rate for cable transfers on the different countries of the world. We give below a record for the week just passed:

FOREIGN EXCHANGE RATES CERTIFIED BY FEDERAL RESERVE BANK TO TREASURY UNDER TARIFF ACT OF 1930
FEBRUARY 26, 1954 TO MARCH 4, 1954, INCLUSIVE

Country and Monetary Unit	Friday Feb. 26	Monday Mar. 1	Tuesday Mar. 2	Wednesday Mar. 3	Thursday Mar. 4
Argentina peso—					
Basic	.200000*	.200000*	.133333*	.133333*	.133333*
Preferential	.133333*	.133333*	.200000*	.200000*	.200000*
Free	.0719820*	.0719820*	.0719820*	.0719820*	.0719820*
Australia, pound	2.242197	2.242031	2.242774	2.242280	2.242031
Austria, schilling	.0385802*	.0385802*	.0385802*	.0385802*	.0385802*
Belgium, franc	.0200125	.0200062	.0200000	.0200000	.0200125
Brazil, cruzero—					
Basic	.0428082*†	.0428082*†	.0428082*†	.0428082*†	.0428082*†
Free	.0352609*†	.0352609*†	.0352609*†	.0352609*†	.0352609*†
British Malaysia, Malayan dollar	.326700	.326650	.326700	.326700	.326650
Canada, dollar	1.036523	1.036347	1.036015	1.035371	1.035633
Ceylon, rupee	.210450	.210450	.210500	.210500	.210450
Finland, marka	.00435401*	.00435401*	.00435401*	.00435401*	.00435401*
France (Metropolitan), franc	.00285625	.00285625	.00285625	.00285625	.00285625
India, Dominion of, rupee	.210500	.210500	.210533	.210533	.210500
Ireland, pound	2.813854	2.813750	2.814687	2.814082	2.813750
Mexico, peso	.116076	.116076	.116076	.116076	.116076
Netherlands, guilder	.264100	.264100	.264100	.264100	.264100
New Zealand, pound	2.786097	2.785891	2.786819	2.786200	2.785891
Norway, krone	.140080*	.140080*	.140080*	.140080*	.140080*
Philippine Islands, peso	.496766*	.496766*	.496766*	.496766*	.496766*
Portugal, escudo	.0349000	.0349000	.0349000	.0349000	.0349000
Sweden, krona	.193330*	.193330*	.193330*	.193330*	.193330*
Switzerland, franc	.233100	.233100	.233087	.233100	.233100
Union of South Africa, pound	2.803445	2.803237	.804171	2.803549	2.802237
United Kingdom, pound sterling	2.813906	2.813750	2.814687	2.814082	2.813750
Uruguay, peso					

*Nominal. †Application depends upon type of merchandise. **Temporarily omitted.

Statement of Condition of the Twelve Federal Reserve Banks Combined

(In thousands of dollars)

	Mar. 3, 1954	Feb. 24, 1954	Inc. (+) or Dec. (—) since Mar. 4, 1953
Assets—			
Gold certificates	20,389,104	+	4
Redemption fund for F. R. notes	878,045	—	2,609
Total gold ctf. reserves	21,267,149	—	2,605
Other cash	442,683	—	4,655
Discounts and advances	266,732	+	18,185
Industrial loans	1,728	+	135
U. S. Government securities:			
Bought outright—			
Bills	1,837,775	—	1,276,821
Certificates	6,051,191	—	1,055,475
Notes	13,029,021	—	744,650
Bonds	3,641,150	—	880,825
Total bought outright	24,559,137	—	706,821
Held under repurchase agreement	—	—	—
Total U. S. Govt. securities	24,559,137	—	706,821
Total loans and securities	24,827,597	+	18,320
Due from foreign banks	22	—	1
F. R. notes of other banks	175,186	—	2,950
Uncollected cash items	3,931,573	—	66,801
Bank premises	52,819	—	3,640
Other assets	146,368	+	8,711
Total assets	50,843,397	+	147,069
Liabilities—			
Federal Reserve notes	25,720,678	+	22,865
Deposits:			
Member bank—res. accts.	19,540,314	+	267,061
U. S. Treasurer—gen. acct.	528,262	+	19,343
Foreign	475,782	+	14,591
Other	401,518	+	42,153
Total deposits	20,945,876	+	343,148
Deferred availability cash items	3,070,088	—	223,994
Other liab. and accrued divids.	15,986	—	1,595
Total liabilities	49,732,628	+	140,424
Capital Accounts—			
Capital paid in	269,737	+	164
Surplus (Section 7)	625,013	—	40,337
Surplus (Section 13b)	27,543	—	—
Other capital accounts	168,476	+	6,481
Total liabilities & cap. accts.	50,843,397	+	147,069
Ratio of gold certificate reserves to deposit and P. R. note liabilities combined	45.6%	—	0.3%
Contingent liability on acceptances purchased for foreign correspondents	9,391	—	892
Industrial loan commitments	3,146	—	169

Condition Statement of Member Banks

The condition statement of weekly reporting member banks of the Federal Reserve System in leading cities shows the following principal changes for the week ended Feb. 24: Decreases of \$339 million in loans, \$391 million in reserve balances with Federal Reserve Banks, and \$370 million in demand deposits credited to domestic banks.

Commercial, industrial, and agricultural loans decreased in all but the Richmond District and a total of \$109 million at all reporting member banks; the principal changes were decreases of \$53 million in New York City and \$15 million in Chicago. Changes according to industry appear in another press release. Loans to brokers and dealers for purchasing or carrying securities decreased \$295 million. Loans to banks increased \$72 million.

Holdings of Treasury bills increased \$156 million in New York City and decreased in eight districts, resulting

in a net increase of \$142 million at all reporting member banks. Holdings of Treasury certificates of indebtedness and of Treasury notes decreased \$19 million and \$103 million, respectively. Holdings of United States Government bonds increased in most districts and a total of \$110 million at all reporting member banks. Holdings of "other" securities increased \$81 million, of which \$48 million was in New York City.

Demand deposits adjusted decreased in six districts and increased in the others, resulting in a net decrease of \$105 million at all reporting member banks; the principal changes were decreases of \$87 million in the San Francisco District and \$63 million in New York City, and increases of \$56 million in the Chicago District and \$41 million in the Philadelphia District. Time deposits increased \$50 million.

Borrowings decreased \$93 million in Chicago and increased \$91 million in the San Francisco District; there was a net decrease of \$4 million at all reporting member banks.

A summary of assets and liabilities of reporting member banks follows:

	Feb. 24, 1954	Feb. 17* 1954	Feb. 25, 1953
Assets—			
Loans and investments—total	79,744	— 128	+ 2,033
Loans—net	39,457	— 339	+ 682
Loans—gross	40,091	— 337	+ 708
Commercial, industrial, and agricultural loans	22,446	— 109	— 423
Loans to brokers and dealers for purchasing or carrying securities	1,682	— 295	+ 223
Other loans for purchasing or carrying securities	819	— 11	+ 24
Real estate loans	6,501	— 1	+ 354
Loans to banks	861	— 72	+ 153
Other loans	7,782	— 5	+ 377
U. S. Government securities—total	32,476	+ 130	+ 998
Treasury bills	2,216	+ 142	— 940
Treasury certificates of indebtedness	4,091	— 19	+ 1,820
Treasury notes	4,871	— 103	+ 1,057
U. S. bonds	21,298	+ 110	+ 1,175
Other securities	7,811	+ 81	+ 353
Reserves with Federal Reserve Banks	14,096	— 391	— 605
Cash in vault	990	+ 67	— 2
Balances with domestic banks	2,547	— 12	+ 137
Liabilities—			
Demand deposits adjusted	54,038	— 105	+ 227
Time deposits except Government	19,767	+ 50	+ 1,769
U. S. Government deposits	2,983	— 67	— 522
Interbank demand deposits:			
Domestic banks	10,230	— 370	+ 219
Foreign banks	1,318	+ 19	+ 38
Borrowings	895	— 4	— 365

*February 17 figures revised (San Francisco District).

Redemption Calls and Sinking Fund Notices

Below will be found a list of corporate bonds, notes, preferred and common stocks called for redemption, including those called under sinking fund provisions. The date indicates the redemption or last date for making tenders, and the page number gives the location in the current volume (except where indicated) in which the details were given in the "Chronicle."

NOTICE OF TENDER

Monon Coal Co., 1st mtge. 5% income bonds, due 1955	Mar 25	*
United Gas Corp., 1st mtge. & collat. trust 2 3/4% bds.	Mar 25	*

PARTIAL REDEMPTION

Company and Issue—	Date	Page
Ampal-American Palestine Trading Corp.— 3% debentures, due 1958	Apr 1	*
Kansas-Nebraska Natural Gas Co., Inc.— 1st mortgage 3 1/2% bonds, due 1965	Apr 1	925
New York State Electric & Gas Corp., 4.50% pfd. stk.	Mar 31	826
Shoe Corp. of America, \$4.50 pfd. stock, series A	Mar 15	828

Company and Issue—	Date	Page
Toho Electric Power Co., Ltd.— 1st mtge. (Kansai division) sinking fund 7% bonds	Mar 15	208
Ujigawa Electric Power Co., Ltd.— 7% s. f. gold bonds, due 1955	Mar 15	721
United Gas Corp.— 1st mtge. & collateral trust 3 1/2% and 3 3/4% bonds	Apr 1	*

ENTIRE ISSUE CALLED

Company and Issue—	Date	Page
Brown-Forman Distillers Corp. \$4 preferred stock	Apr 1	514
Capital Transit Co.— 1st & ref. mtge. bonds, series A, due 1964	Apr 1	*
Foremost Dairies, Inc., 6% preferred stock	Mar 31	612
Oklahoma Gas & Electric Co., 5 1/4% preferred stock	Mar 19	826
Pittsburgh & West Virginia Ry.— 1st mtge. 4 1/2% bonds, series B and C	Apr 1	*
Safeway Stores, Inc. 4 1/2% convertible preferred stock	Apr 1	520
Solar Aircraft Co., 90-cent convertible preferred stock	Mar 22	441
Spencer Chemical Co., 4.50% second conv. pfd. stock	Mar 15	829

*Announcement in this issue.

Auction Sales

Transacted by R. L. Day & Co. in Boston on Wednesday, March 3:

Shares	STOCKS	\$ per share
4	Merchants National Bank, Boston (\$100 par)	320
168	Reece Corp., common (\$1 par)	\$7 lot
1	Boston Athenaeum (\$300 par)	205

Dividends

(Continued from page 12)

Name of Company	Per Share	When Payable	Holders of Rec.
Huttig Bash & Door Co.—			
5% preferred (quar.)	\$1.25	3-30	3-19
5% preferred (quar.)	\$1.25	6-30	6-18
5% preferred (quar.)	\$1.25	9-30	9-17
5% preferred (quar.)	\$1.25	12-30	12-17
Huyck (F. C.) Sons, com. (quar.)	25c	3-31	3-18
\$2.75 preferred A (quar.)	68c	3-31	3-19
Hydraulic Press Mfg., Co.	15c	3-31	3-19
Hydro-Electric Securities Corp. (interim)	30c	4-13	3-9
Illinois Central RR., common	\$1.25	4-1	3-3
6% non-cumulative preferred (s-a)	\$3	9-1	6-4
Imperial Life Assurance Co. of Canada—			
Quarterly	137½c	4-1	3-19
Imperial Paper & Color Corp. (s-a)	30c	4-1	3-19
Imperial Tobacco Co. of Canada, Ltd. (quar.)	110c	3-31	3-1
Extra	17½c	3-31	3-
Imperial Tobacco Co. of Great Britain & Ireland, American dep. receipts (final)	11½c	4-2	2-25
Indiana Steel Products Co. (quar.)	37½c	3-10	2-25
Indianapolis Bond & Share	99c	3-11	3-1
Special	\$1.50	3-11	3-1
Indianapolis Power & Light Co., com. (quar.)	55c	4-15	4-2
4% preferred (quar.)	\$1	4-1	3-22
4.20% preferred (quar.)	\$1.05	4-1	3-22
4.60% preferred (quar.)	\$1.15	4-1	3-22
Industrial Acceptance Corp., Ltd.—			
Common (quar.)	162½c	3-31	3-1
\$2.00 preferred (quar.)	150c	3-31	3-1
\$1.50 preferred (quar.)	137½c	3-31	3-1
\$5.00 preferred (quar.)	\$121.25	3-31	3-1
\$4.25 preferred (quar.)	\$106¼	3-31	3-1
Industrial Brownhoist Corp. (incr. quar.)	25c	3-8	3-2
Industrial Rayon Corp. (quar.)	75c	3-12	2-26
Industrial Silica, 6½% preferred (accum.)	16c	3-10	3-1
Ingersoll-Rand Co., 6% preferred (s-a)	\$3	7-1	6-1
Inspiration Consolidated Copper Co.	50c	3-23	3-5
Institutional Shares, Ltd.—			
Institutional Bank Fund (1½c from ordinary income and 1½c from security profits)	\$0.027	4-1	3-1
Interlake Iron Corp.	30c	3-31	3-15
International Business Machines Corp. (quar.)	\$1	3-10	2-17
International Cellulose Cotton Products Co.—			
Increased quarterly	45c	4-1	3-22
International Cigar Machinery Co. (quar.)	25c	3-10	2-25
International Harvester Co., com. (quar.)	50c	4-15	3-16
International Holdings, Ltd.	\$50c	4-23	3-24
International Minerals & Chemical Corp.—			
Common (quar.)	40c	3-31	3-19
4% preferred (quar.)	\$1	3-31	3-19
International Nickel Co. of Canada, Ltd.—			
Quarterly	150c	3-20	2-18
International Paper Co., common (quar.)	75c	3-15	2-19
\$4 preferred (quar.)	\$1	3-15	2-19
International Petroleum Corp., Ltd. (quar.)	125c	3-12	2-19
International Products Corp. (quar.)	25c	3-20	3-1
International Salt Co.	50c	4-1	3-15
International Shoe Co. (quar.)	60c	4-1	3-15
International Silver Co., 7% pfd. (quar.)	43¾c	4-1	3-9
International Utilities Corp.—			
\$1.40 preferred (quar.)	15c	5-1	4-14
Inter-Ocean Reinsurance Co.	50c	3-12	2-26
Inter-Ocean Securities, 4% preferred (s-a)	50c	4-1	3-12
Interstate Motor Freight System (quar.)	25c	3-9	2-19
Interstate Power Co., common (quar.)	16c	3-20	3-4
4.70% preferred (quar.)	58¾c	4-1	3-19
Intertype Corp. (quar.)	35c	3-15	3-1
Investment Co. of America, new com. (init.)	6c	4-1	3-10
Investment Foundation, Ltd., common (s-a)	175c	4-15	3-15
6% preferred (quar.)	175c	4-15	3-15
Investors Royalty Co. (s-a)	2c	3-26	3-8
Extra	3c	3-26	3-8
Iowa Electric Light & Power Co.—			
Common (quar.)	30c	4-1	3-15
4.90% preferred (quar.)	60c	4-1	3-15
Iowa-Illinois Gas & Electric Co			
4% preferred (quar.)	50c	4-1	3-25
Iowa Power & Light Co., common (quar.)	35c	3-26	2-26
3.30% preferred (quar.)	82½c	4-1	3-15
4.40% preferred (quar.)	\$1.10	4-1	3-15
4.35% preferred (quar.)	\$1.08¼	4-1	3-15
Iron Fireman Mfg. Co. (quar.)	15c	3-15	3-
Irving Trust Co. (quar.)	30c	4-1	3-
Jaeger Machine Co. (quar.)	50c	3-10	2-25
Jamaica Public Service Co., Ltd., common	125c	4-1	2-26
7% preferred (quar.)	\$17.75	4-1	2-26
Jamaica Water Supply Co., common	45c	3-10	2-19
\$5 preferred A (quar.)	\$1.25	3-31	3-15
\$5 preferred B (quar.)	\$1.25	3-31	3-15
\$5 preferred C (quar.)	\$1.25	3-31	3-15
Jefferson Lake Sulphur Co., common (quar.)	30c	3-10	2-19
7% preferred (s-a)	35c	3-10	2-19
Jewel Tea Co., common (quar.)	40c	3-19	2-23
3¾% preferred (quar.)	93¾c	5-1	4-16
Johns-Manville Corp. (quar.)	75c	3-11	3-
Johnson & Johnson (quar.)	35c	3-11	2-24
Jones & Lamson Machine Co. (quar.)	50c	3-11	3-
Jones & Laughlin Steel Corp., com. (quar.)	50c	4-1	3-
5% preferred A (quar.)	\$1.25	4-1	3-
Joslyn Mfg. & Supply Co. (quar.)	50c	3-15	3-
Joy Manufacturing Co. (quar.)	62½c	3-10	2-23
Julian & Kokenge Co.	25c	3-12	3-
Kahn's (E.) Sons Co., 5% preferred (quar.)	62½c	4-1	3-1
Kalamazoo Vegetable Parchment Co. (quar.)	25c	3-10	3-

Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.
Kansas City Power & Light, com. (quar.)	45c	3-20	3-1	Lytton's, Henry C. Lytton & Co. (quar.)	12½c	3-15	3-1	Morris Plan Co. of Calif. (quar.)	35c	3-15	3-1
4.20% preferred (quar.)	\$1.05	6-1	5-14	Macassa Mines, Ltd.	12c	3-15	2-20	Motor Finance Corp., \$5 preferred (quar.)	\$1.25	3-29	3-12
4% preferred (quar.)	\$1	6-1	5-14	MacMillan & Bloedel, Ltd., class A (quar.)	112½c	3-31	3-10	Motor Wheel Corp. (quar.)	50c	3-10	2-15
3.80% preferred (quar.)	95c	6-1	5-14	Class B (quar.)	120c	3-31	3-10	Mount Vernon-Woodbury Mills—			
4.50% preferred (quar.)	\$1.12½	6-1	5-14	Macy (R. H.) & Co. (quar.)	40c	4-1	3-9	Common (quar.)	37½c	3-12	3-8
Kansas City Southern Ry., common	75c	3-15	3-1	Madison Gas & Electric Co. (quar.)	40c	3-15	2-26	7% preferred (s-a)	\$3.50	6-19	6-14
4% preferred (quar.)	50c	4-15	3-31	Magnavox Co. (quar.)	37½c	3-15	2-25	Mountain Fuel Supply Co. (quar.)	25c	3-22	3-1
Kansas City Structural Steel (quar.)	25c	3-8	2-26	Magor Car Corp. (quar.)	40c	3-31	3-15	Mueller Brass Co. (quar.)	30c	3-26	3-13
Kansas Gas & Electric Co., com. (quar.)	50c	3-31	3-10	Mahon (R. C.) Co. (quar.)	25c	3-10	2-26	Mullins Mfg. Corp. (quar.)	40c	4-1	3-15
4.28% preferred (quar.)	\$1.07	4-1	3-10	Maine Public Service Co., common (quar.)	35c	4-1	3-15	Munsingwear, Inc., com. (increased quar.)	30c	3-15	2-11
4.50% preferred (quar.)	\$1.12½	4-1	3-10	5½% preferred (quar.)	27½c	4-1	3-15	5½% preferred (quar.)	26½c	3-15	2-11
4.60% preferred (quar.)	\$1.15	4-1	3-10	Malartic Gold Fields, Ltd.	15c	4-1	3-1	Murphy (G. C.) Co., 4¼% preferred (quar.)	\$1.18½	4-2	3-17
Kansas Power & Light Co., com. (quar.)	28c	4-1	3-5	Mallory (P. R.) & Co. (quar.)	50c	3-10	2-18	Murray Co. of Texas (quar.)	35c	3-15	3-2
4¼% preferred (quar.)	\$1.06½	4-1	3-5	Mangel Stores Corp. (quar.)	25c	3-15	3-5	Murray Corp. of America, common (quar.)	50c	3-23	3-11
4½% preferred (quar.)	\$1.12½	4-1	3-5	Manitoba Sugar Co. Ltd. 6% pfd. (accum.)	\$6	4-1	3-15	4% preferred (quar.)	50c	4-1	3-19
5% preferred (quar.)	\$1.25	4-1	3-5	Manning, Maxwell & More Inc. (quar.)	30c	3-10	2-20	Murray Ohio Manufacturing Co. (quar.)	50c	4-1	3-19
Katz Drug Co. (quar.)	25c	3-15	3-1	Mapes Consolidated Mfg. Co. (quar.)	40c	3-15	3-1	Muskegon Piston Ring Co.	15c	4-1	3-20
Kawneer Oil Co. (quar.)	15c	3-15	3-1	Marathon Corp., 5% preferred (quar.)	\$1.25	4-1	3-19	Muskogee Co. (quar.)	50c	3-12	3-1
Kawneer Company (quar.)	40c	3-26	3-12	Marconi Calculators, Inc. (quar.)	32½c	3-15	2-28	Mutual Chemical Co. of America—			
Kearney & Trecker Corp. (quar.)	25c	3-15	3-1	Marconi Int'l Marine Communications, Ltd.—				6.40% preferred (quar.)	\$1.60	3-31	3-30
Keller Tool Co. (quar.)	25c	4-1	3-15	Final	6%	3-26	3-3	Mutual Trust (K. C.)—			
Kellogg Co., 3½% preferred (quar.)	87½c	4-1	3-15	Marcus Loew's Theatres, Ltd.	\$1	3-31	3-10	(Quarterly of 11c from accum. net income			
3½% preferred (quar.)	87½c	4-1	3-15	Market Basket (Calif.), common (quar.)	25c	4-1	3-20	and 2c from accum. realized gains)	13c	3-10	2-19
3½% preferred (quar.)	87½c	7-1	6-15	\$1 preferred (quar.)	25c	4-1	3-20	Myers (P. E.) & Bros. Co.	60c	3-26	3-13
3½% preferred (quar.)	87½c	10-1	9-15	Marquette Cement Mfg. Co., 6% pfd. (quar.)	30c	4-1	3-31	Nachman Corp.	25c	3-10	3-5
3½% preferred (quar.)	87½c	1-3-55	12-15	Marsh (M.) & Sons	30c	4-1	3-12	Nash-Kelvinator Corp. (reduced)	25c	3-31	3-10
Kelsey-Hayes Wheel Co. (quar.)	37½c	4-1	3-15	Marshall Field & Co., 4¼% pfd. (quar.)	\$1.06½	3-31	3-15	Natco Corp.	15c	4-1	3-20
Kelvinator of Canada, Ltd.	137½c	3-20	3-5	Marshall Field & Co., common (quar.)	30c	3-31	3-12	National Airlines, Inc. (quar.)	15c	4-15	4-5
Kendall Co., \$4.50 preferred (quar.)	\$1.12½	4-1	3-16	\$2.10 prior preferred (quar.)	52½c	3-31	3-12	National Aluminate Corp. (quar.)	35c	3-10	2-19
Kennametal, Inc. (quar.)	25c	3-19	3-10	\$2.10 prior preferred (quar.)	52½c	6-30	6-11	National Biscuit Co., common (quar.)	50c	4-15	3-9
Kennecott Copper Corp.	\$1.25	3-29	3-2	Mass. Investors Growth Stock Fund, Inc.—				National Cash Register Co. (quar.)	75c	4-15	3-31
Kentucky Utilities, com. (increased quar.)	28c	3-12	2-25	From investment income	16c	3-25	2-26	National Casualty Co. (Detroit) (quar.)	30c	3-15	2-26
Kerrite Co. (quar.)	60c	3-12	2-26	Massey-Harris-Ferguson Ltd. (quar.)	115c	3-15	2-19	National City Lines, Inc. (quar.)	40c	3-15	3-5
Kerr-Addison Gold Mines, Ltd. (interim)	\$20c	3-26	2-26	Master Electric Co. (quar.)	40c	3-10	2-25	National Container Corp., common (quar.)	15c	3-10	2-20
Keyes Fibre Co., \$3 class A (quar.)	75c	5-1	4-9	Material Service Corp.	\$3	3-10	12-30	\$1.25 convertible preferred (quar.)	31½c	3-10	2-20
Keystone Custodian Funds, Inc.—				Mathews Conveyor Co. (quar.)	50c	3-10	2-26	National Cylinder Gas Co., com. (quar.)	30c	3-10	2-15
Series B-4 (Discount Bond Fund) (from				Matheson Chemical Corp., common (quar.)	50c	3-15	3-1	4¼% preferred (quar.)	\$1.06½	3-15	2-15
net investment income)	28c	3-15	2-28	4.25% preferred (quar.)	\$1.06½	6-1	5-7	National Dairy Products Corp. (quar.)	75c	3-10	2-23
Series B-1 High Grade Common Stock				Matson Navigation Co. (quar.)	30c	3-15	3-5	National Distillers Products Corp.—			
Fund (from net investment income)	24c	3-15	2-28	Maul Macotta Corp.	7½c	3-31	3-17	Common (quar.)	25c	3-21	2-11
Kilde (Walter) & Co. Inc. (quar.)	50c	4-1	3-15	Maxwell, Ltd.	112½c	3-31	3-19	National Electric Welding Machine (quar.)	5c	5-1	4-21
Kimberly-Clark Corp., common (quar.)	60c	4-1	3-12	Maytag Co. (quar.)	40c	3-15	3-1	Quarterly	5c	8-2	8-23
4% preferred (quar.)	\$1	5-1	4-9	McCord Corp., \$2.50 preferred (quar.)	62½c	3-30	3-16	Quarterly	5c	10-30	10-20
4% preferred (quar.)	50c	4-1	3-18	McCormick & Co. (quar.)	35c	3-10	2-19	National Fire Insurance Co. (Hartford)	75c	4-1	3-15
Kingsburg Cotton Oil Co.	10c	3-19	3-9	McCormick & Co. (quar.)	25c	3-31	3-17	National Food Products Corp. (quar.)	50c	3-10	2-25
Kingsport Press, Inc. (quar.)	20c	3-30	3-5	McCrory Stores Corp., com. (quar.)	87c	4-1	3-17	National Gas & Oil Corp.	15c	4-1	3-15
Kinney Coastal Oil	5c	3-12	2-25	3½% preferred (quar.)	75c	4-1	3-18	National Grocers Co., Ltd., com. (quar.)	11c	4-1	3-10
Kinney (G. R.), Inc., common (quar.)	35c	3-25	3-10	McDonnell Aircraft Corp. (quar.)	25c	3-10	2-26	\$1.50 preferred (quar.)	137½c	4-1	3-10
Kleinert (I. B.) Rubber Co. (quar.)	25c	3-12	2-26	McGraw-Hill Publishing Co. (increased quar.)	60c	3-11	3-5	National Gypsum Co. (increased)	40c	4-1	3-19
Krege (S. S.) Co. (quar.)	50c	3-10	2-16	McKay Machine Co. (quar.)	40c	4-1	3-10	National Hosiery Mills, Ltd., class A (quar.)	15c	4-1	3-5
Kroger Co., 6% 1st preferred (quar.)	\$1.50	4-1	3-15	McKesson & Robbins, Inc. (quar.)	62½c	3-14	3-1	Class A (quar.)	15c	7-1	6-4
7% 2nd preferred (quar.)	\$1.75	5-1	4-15	McKinney Mfg. Co. (quar.)	3c	3-12	2-26	Class A (quar.)	15c	10-1	9-3
Kropp Forge Co.	6½c	5-1	4-15	MacKinnon Structural Steel Co., Ltd.—				Class A (quar.)	15c	1-2-55	12-3
Kuhlman Electric	15c	3-12	3-2	5% 1st preferred (quar.)	\$1.25	3-15	2-27	Class B	117c	4-1	3-5
Kuner-Empson Co., common (quar.)	7½c	3-15	3-5	McLaren Power & Paper Co.	50c	3-29	2-19	National Lead Co., com. (increased quar.)	40c	3-31	3-8
La Consolidada S. A. (resumed)	26c	3-15	---	McLellan Stores Co. (quar.)	50c	4-1	3-11	6% class B preferred (quar.)	\$1.50	4-30	4-9
Company declared a payment of nine				McNeil Machine & Engineering Co. (quar.)	22½c	3-12	3-2	7% class A preferred (quar.)	\$1.75	3-15	2-19
pesos for the year of 1954, equivalent to				McQuay, Inc. 5% preferred (quar.)	25c	4-1	3-15	National Linen Service Corp., com. (quar.)	20c	4-2	3-16
\$1.04 in American currency, payable in				Mead, Johnson & Co. (quar.)	15c	4-1	3-15	4½% preferred (quar.)	\$1.12½	4-2	3-16
four quarterly installments, the first				Meadusa Portland Cement Co. (quar.)	60c	4-1	3-19	5% preferred (quar.)	\$1.25	4-2	3-16
payment is shown above.				Mercantile Stores Co. (quar.)	25c	3-15	2-29	National Malleable & Steel Castings Co.—			
La France Industries	10c	3-15	3-12	Merchants Refrigerating Co., class A (quar.)	25c	3-10	3-3	Quarterly	50c	3-10	2-15
Laclede-Christy Co.	25c	3-31	3-10	Class B (quar.)	25c	3-10	3-3	National Presto Industries, Inc.	15c	3-31	3-13
Lakeside Laboratories, Inc.—				Merck & Co., common (quar.)	20c	4-1	3-12	National Radiator Co.	15c	3-31	3-12
\$1.16 preferred (quar.)	29c	4-30	4-21	\$3.50 preferred (quar.)	87½c	4-1	3-12	National Rubber Machinery Co. (quar.)	30c	4-16	3-22
\$1.16 preferred (quar.)	29c	7-31	7-21	\$4 convertible 2nd preferred (quar.)	\$1	4-1	3-12	National Screw & Mfg. Co. (quar.)	50c	4-1	3-19
\$1.16 preferred (quar.)	29c	10-31	10-21	\$4.25 2nd preferred (quar.)	\$1.06½	4-1	3-12	National Securities Series—			
Lamson & Sessions Co., common	35c	3-10	3-1	Mesta Machine Co. (quar.)	62½c	4-1	3-16	Income series	8c	3-15	2-26
\$2.50 preferred (quar.)	62½c	4-1	3-19	Metal & Thermit (quar.)	50c	3-10	3-1	Growth Stock series	15c	3-15	2-26
Lamson (M. H.), Inc., \$6 preferred (s-a)	\$3	5-1	4-30	Metropolitan Brick Co. (quar.)	15c	3-31	3-3	National-Standard Co. (quar.)	50c	4-1	3-15
Landis Machine Co. (quar.)	25c	5-15	5-5	Metropolitan Edison Co., 3.80% pfd. (quar.)	95c	4-1	3-5	National Starch Products, Inc.—			
Quarterly	25c	8-15	8-5	3.85% preferred (quar.)	96½c	4-1	3-5	\$1.40 preferred (quar.)	35c	5-1	4-30
Quarterly	25c	11-15	11-5	3.90% preferred (quar.)	97½c	4-1	3-5	National Steel Car Corp., Ltd. (quar.)	137½c	4-15	3-15
Lane-Wells Co. (quar.)	40c	3-15	2-17	4.35% preferred (quar.)	\$1.08½	4-1	3-5	National Steel Corp. (quar.)	75c	3-11	2-26
Lang & Co. common (quar.)	5c	3-15	2-26	4.45% preferred (quar.)	\$1.11½	4-1	3-5	National Sugar Refining Co. (quar.)	50c	4-1	3-15
Lanett Bleachery & Dye Works	35c	3-15	3-1	Meyer-Blanke Co. (quar.)	30c	3-12	3-9	National Supply Co., common (quar.)	50c	4-1	3-18
Lawson & Jones, Ltd.—				Extra	10c	3-12	3-9	4½% preferred (quar.)	\$1.12½	4-1	3-18
Class A (stock dividend), 1½ pfd. shares				Miami Copper Co.	50c	3-20	3-10	National Tank Co. (quar.)	37½c	3-12	3-1
for each share held, to be redeemed on				Michigan Bumper Corp.	15c	3-15	2-26	National Tea Co., 4.20% preferred (quar.)	\$1.05	3-15	2-26
April 2, 1954				Michigan Gas & Electric Co., common	45c	3-31	3-19	Naugatuck Water Co. (s-a)	75c	5-1	4-16
Lawyers Title Insurance (Va.) (quar.)	12½c	4-1	3-18	4.40% preferred (quar.)	\$1.10	5-1	4-15	Nazareth Cement Co. (quar.)	50c	3-15	3-5
Leece-Neville Co.	10c	4-26	4-10	4.90% preferred (quar.)	\$1.22½	5-1	4-15	Nehl Corp. (quar.)	17½c	4-1	3-15
Lehr & Pink Products Corp. (quar.)	20c	3-12	3-1	Michigan Gas Utilities (quar.)	20c	3-15	3-1	Nelsner Bros., Inc. (quar.)	20c	3-15	2-27
Leonard Refineries, Inc. (increased)	20c	3-15	3-5	Michigan Steel Tube Products Co.	15c	3-10	2-18	Nekoosa-Edwards Paper (quar.)	40c	3-13	3-3
Leslie Salt Co. (quar.)	40c	3-15	2-15	Michigan Sugar Co., 6% preferred (accum.)	30c	3-20	3-12	Nelson (N. O.) Co. (Mo.) (quar.)	35c	3-13	3-3
Lessing's, Inc. (quar.)	5c	3-10	3-8	Mickleberry's Food Products Co. (quar.)	20c	3-13	2-15	Nestle-Le Mur Co.	5c	3-15	3-1
Leverage Fund of Canada, Ltd.	18c	3-15	2-26	Micromatic Hone Corp. (quar.)	25c	3-10	3-1	New Brunswick Telephone (quar.)	15c	4-15	3-13
Libbey-Owens-Ford Glass Co.	60c	3-10	2-26	Mid-Continent Petroleum Corp. (quar.)	75c	3-12	2-15	New England Electric System (quar.)	22½c	4-1	3-5
Liberty Fabrics (N. Y.), common (quar.)	10c	3-15	3-1	Extra	25c	3-12	2-15	New England Insurance Co. (quar.)	25c	4-1	3-15
5% preferred (quar.)	12½c	3-15	3-1	Midland Oil Corp., \$1 conv. pfd. (quar.)	25c	3-15	3-1	New England Telephone & Telegraph Co.			
Liberty Products Corp. (increased quar.)	25c	3-31	3-17	Midvale Company (quar.)	25c	4-1	3-15	Quarterly	\$2	3-31	3-10
Life & Casualty Insurance (Tenn.)	15c	3-10	2-12	Midwest Oil Corp. (quar.)	35c	3-15	2-23	New Hampshire Fire Insurance Co.—			
Liggett & Myers Tobacco Co.				Midwest Rubber Reclaiming Co., com. (quar.)	25c	4-1	3-8	Quarterly	50c	4-1	3-5
7% preferred (quar.)	\$1.75	4-1	3-10	4½% preferred (quar.)	56½c	4-1	3-8	New Haven Board & Carton (quar.)	75c	3-10	2-25
Lily-Tulip Cup Corp. (initial quar.)	60c	3-15	3-1	Miles Laboratories (monthly)	6c	3-15	2-26	New Jersey Pwr. & Light Co., 4% pfd. (quar.)	\$1.01½	4-1	3-8
Lincoln Nat'l Life Insur. Co. (Fort Wayne)				Mineral Mining Corp.	5c	4-1	3-15	4.05% preferred (quar.)	50c	3-10	2-19
Increased quarterly	50c	5-2	4-23	Minneapolis Brewing Co.	15c	3-16	3-1	New Jersey Zinc Co. (quar.)	56½c	4-1	3-8
Quarterly	50c	8-1	7-24	Minneapolis Honeywell Regulator Co. (quar.)	50c	3-10	2-19	New Orleans Public Service, Inc., common	\$1.18½	4-1	3-8
Quarterly	50c	11-1	10-24	Minnesota Fund	16c	3-25	2-26	4¼% preferred (quar.)	75c	4-1	2-26
Lincoln Service Corp., common (quar.)	50c	3-12	2-27	Minnesota Mining & Mfg. Co.—				6% preferred class A (quar.)	\$1.50	4-1	2-26
\$1.50 preferred (quar.)	37½c	3-12	2-27	Common (increased quar.)	30c	3-12	2-26	N. Y. New Haven & Hartford RR.—			
Lincoln Telephone & Telegraph Co.—				\$4 preferred (quar.)	\$1	3-12	2-26	5% convertible preferred A (accum.)	\$3	3-26	3-15
Common (quar.)	37½c	4-10	3-31	Minnesota & Ontario Paper (quar.)	50c</						

Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.
North American Car Corp., common (quar.)	40c	3-10	2-25	Phelps Dodge Corp. (quar.)	65c	3-10	2-25	Rowe Corp. (quar.)	20c	4-1	3-12
\$2 convertible preferred (quar.)	50c	4-1	3-23	Philadelphia Electric Co., common (quar.)	40c	3-31	3-5	Royal Typewriter Co., Inc.			
North American Cement, class A (quar.)	15c	3-15	3-1	\$1 preferred (quar.)	25c	3-31	3-5	4 1/2% preferred (quar.)	\$1.06	4-1	3-8
Class B (quar.)	15c	3-15	3-1	Philadelphia Suburban Transportation				4 1/2% preferred (quar.)	\$1.12 1/2	4-1	3-10
North American Investment				New common (initial)	25c	3-10	2-25	Rubert Co.	50c	3-16	3-5
5 1/2% preferred (quar.)	34 1/2c	3-20	2-26	Philco Corp., common (quar.)	40c	3-12	2-26	Ryan Aeronautical Co. (quar.)	10c	3-12	2-19
6% preferred (quar.)	37 1/2c	3-20	2-26	3 1/4% preferred (quar.)	93 1/2c	4-1	3-15	Ryerson & Haynes, Inc. (quar.)	12 1/2c	3-22	3-13
North Carolina RR., 7% guaranteed (s-a)	\$3.50	8-1	7-21	Philippine Long Distance Telephone (payable in Philippine currency)	25c	4-15	3-15	Saco-Lowell Shops (quar.)	25c	3-25	3-10
North Central Texas Oil Co.	25c	3-10	2-19	Philips Packing Co. (resumed)	12 1/2c	3-8	2-18	Safeway Stores, Inc., common (quar.)	60c	4-1	3-3
North River Insurance Co. (N. Y.)				Phoenix Hosiery Co.	12 1/2c	3-17	3-5	4 1/2% preferred (quar.)	\$1	4-1	3-3
Increased	35c	3-10	2-19	Phoenix Insurance Co. (Hartford) (quar.)	85c	4-1	3-12	4 1/2% convertible preferred (entire issue called for redemption on April 1 at \$103 per share plus this dividend. Convertible to March 25)	\$1.12 1/2	4-1	
Northern Engineering Works	15c	4-23	3-9	Pillsbury Mills, Inc., \$4 preferred (quar.)	\$1	4-15	4-1	St. Jose Water Works, common (quar.)	50c	4-1	3-10
Northern Indiana Public Service				Pine Street Fund, Inc. (quarterly from ordinary income)	15c	3-10	2-17	St. Joseph Lead Co.	50c	3-10	2-19
Common (quar.)	40c	3-20	3-5	Pioneer Fund, Inc. (from income)	20c	3-15	2-26	St. Joseph Light & Power Co. (quar.)	30c	3-23	3-11
4.56% preferred (quar.)	29c	3-30	3-5	Pioneer Natural Gas Co.	25c	3-15	3-1	5% preferred A (quar.)	\$1.25	4-1	3-15
4 1/2% preferred (quar.)	22 1/2c	3-30	3-5	Pioneer Suspender Co.	10c	3-15	3-1	St. Lawrence Corp., Ltd. (quar.)	150c	4-23	4-2
Northern Insurance Co. (N. Y.)				Piper Aircraft Corp., 4 1/2% pfd. (quar.)	11 1/2c	4-15	4-1	St. Louis National Stockyards (quar.)	75c	4-1	3-19
Stock dividend	10%	3-8	2-23	Pitney-Bowes, Inc., common (quar.)	25c	3-12	2-26	St. Louis Public Service Co., class A (quar.)	35c	3-15	3-2
Northern Natural Gas Co., common (quar.)	45c	3-25	3-5	4 1/4% preferred (quar.)	53 1/2c	4-1	3-19	St. Louis-San Francisco Ry., common	62 1/2c	3-15	3-1
5 1/2% preferred (quar.)	\$1.37 1/2	4-1	3-19	Pittsburgh Consolidated Coal Co. (quar.)	75c	3-12	2-26	5% convertible preferred A (quar.)	\$1.25	3-15	3-1
Northern Pacific Ry. (quar.)	75c	4-23	4-2	Pittsburgh Forgings Co.	25c	3-12	3-2	5% convertible preferred A (quar.)	\$1.25	6-15	6-1
Northrop Aircraft (quar.)	25c	3-20	3-8	Pittsburgh Fort Wayne & Chicago Ry.				5% convertible preferred A (quar.)	\$1.25	9-15	9-1
Stock dividend	10%	4-5	3-19	Common (quar.)	\$1.75	4-1	3-10	5% convertible preferred A (quar.)	\$1.25	12-15	12-1
Northwestern States Portland Cement				7% preferred (quar.)	\$1.75	4-6	3-10	St. Paul Fire & Marine Insurance (quar.)	25c	4-17	4-10
Quarterly	50c	4-1	3-20	Pittsburgh Metallurgical Co.	50c	3-15	3-3	St. Regis Paper Co.			
Norwich Pharmacal Co. (quar.)	25c	3-10	2-10	Pittsburgh Plate Glass Co.	35c	4-30	4-9	\$4.40 1st preferred series A	\$1.10	4-1	3-13
Oahu Railway & Land	50c	3-12	3-1	Pittsburgh Screw & Bolt Corp. (quar.)	15c	3-22	2-26	San Antonio Transit (quar.)	14c	5-15	5-1
Oahu Sugar, Ltd.	25c	3-15	2-27	Pittsburgh & West Virginia Ry. (quar.)	50c	3-15	2-19	Sarnia Bridge Co., Ltd.	120c	3-15	2-27
Oak Mfg. Co. (quar.)	35c	3-15	3-1	Plastic Wire & Cable (quar.)	15c	4-15	3-31	Savage Arms Corp.	25c	3-9	2-23
O'Brien Gold Mines, Ltd. (interim)	12c	3-10	2-5	Stock dividend	10%	4-15	3-29	Schlage Lock Co. (quar.)	60c	3-15	3-10
O'Keefe Copper Co., Ltd., Amer. shares	\$1.68	3-12	3-5	Plymouth Oil Co. (quar.)	40c	3-29	3-5	Schwitzer-Cummings Co.			
Above payment is a dividend of 12 shillings on the ordinary shares. Non-residents' tax of the Union of South Africa at the rate of 7.2% will be deducted.				Polaris Mining Co. (reduced)	5c	3-15	2-15	5 1/2% preferred A (quar.)	27 1/2c	5-1	4-28
Office Specialty Mfg., Ltd.				Portable Electric Tools, Inc. (quar.)	17 1/2c	4-1	3-2	5 1/2% preferred A (quar.)	27 1/2c	8-2	7-28
Bonus	\$1.00	4-1	3-22	Porter (H. K.) Co. (Mass.) (quar.)	5c	3-15	3-1	Scovill Mfg. Co., common (quar.)	50c	4-1	3-8
Ogilvie Flour Mills, common (quar.)	\$1.00	4-1	3-22	Porter (H. K.) Co., Inc. (Pa.), common	75c	3-31	3-15	3.65% preferred (quar.)	91 1/2c	6-1	5-14
Ohio Casualty Insurance Co.	25c	3-15	3-5	5% preferred (quar.)	62 1/2c	4-1	3-15	4.30% preferred (quar.)	\$1.07 1/2	6-1	5-14
Ohio Edison Co., common (quar.)	55c	3-31	3-1	Porter-Style Industries (quar.)	5c	3-31	3-19	Scott Paper Co., common (quar.)	75c	3-10	2-24
3.90% preferred (quar.)	97 1/2c	4-1	3-15	Potomac Electric Power Co., common (quar.)	50c	4-15	3-31	\$3.40 preferred (quar.)	85c	5-1	4-17
4.40% preferred (quar.)	\$1.10	4-1	3-15	3.60% preferred (quar.)	45c	4-1	3-8	\$4 preferred (quar.)	\$1	5-1	4-17
4.44% preferred (quar.)	\$1.11	4-1	3-15	Powell River Co., Ltd.	125c	3-15	2-15	Scranton Electric, common (quar.)	25c	4-1	3-10
Ohio Oil Co. (quar.)	75c	3-10	2-11	Pratt & Lambert, Inc. (quar.)	75c	4-1	3-12	4.40% preferred (quar.)	\$1.10	4-1	3-10
Ohio Water Service Co. (quar.)	37 1/2c	3-31	3-12	Pratt, Read & Co. (quar.)	25c	4-2	3-19	3.35% preferred (quar.)	\$3.40	4-1	3-10
Oklahoma Gas & Electric 5 1/4% preferred (entire issue called for redemption on March 19 at \$108 per share plus this dividend)	86c	3-19		Prestole Corp., 5% preferred (accum.)	12 1/2c	3-31	3-19	Scranton Lacc Co.	15c	3-15	3-1
Old Line Life Insurance Co. of America				Providence Washington Insurance Co.				Scranton-Spring Brook Water Service			
Quarterly	25c	3-22	3-12	Common (quar.)	35c	3-22	3-1	Common (quar.)	22 1/2c	3-15	3-5
Old Town Corp., com. (quar.)	20c	4-1	3-15	\$2 convertible preferred (quar.)	50c	3-10	2-15	4.10% preferred (quar.)	\$1.02 1/2	3-15	3-5
40c preferred (quar.)	10c	3-31	3-15	Public National Bank & Trust Co. (N. Y.)				Scruggs-Vandervoort-Barney, Inc.			
Olin Industries, Inc., 4% pfd. A (quar.)	\$1	3-31	3-19	Quarterly	50c	4-1	3-19	Common (quar.)	15c	4-1	3-19
Olin Corp., common	15c	4-2	3-5	Public Service Co. of New Hampshire	45c	3-15	2-26	\$4.50 preferred A (quar.)	\$1.12 1/2	4-1	3-19
4 1/2% preferred (quar.)	\$1.12 1/2	4-30	4-15	Quarterly				Seaboard Finance Co., common (quar.)	45c	4-10	3-18
Omar, Inc. (quar.)	25c	3-31	3-10	Public Service Co. of New Mexico				\$2.12 convertible preferred (quar.)	53c	4-10	3-18
Oneida, Ltd., common (quar.)	31 1/4c	3-15	2-26	5% preferred A (quar.)	\$1.25	3-15	3-1	\$5.75 preferred (quar.)	\$1.43 1/2	4-10	3-18
6% preferred (quar.)	37 1/2c	3-15	2-26	Public Service Co. of Oklahoma				Seaboard Oil (Del.) (quar.)	50c	3-15	3-1
Onondaga Pottery Co.	25c	4-1	3-15	4% preferred (quar.)	\$1	4-1	3-15	Seabrook Farms, 4 1/2% preferred (quar.)	\$1.12 1/2	3-15	3-1
Ontario Loan & Debenture Co.	25c	4-1	3-15	4.65% preferred (quar.)	\$1.16 1/2	4-1	3-15	60c non-cumulative partic. preference	10c	3-1	2-15
Common (quar.)	125c	5-15	4-15	Public Service Electric & Gas Co. (quar.)	40c	3-31	3-1	Searle (G. D.) & Co. (quar.)	60c	3-15	3-1
7% preferred (quar.)	\$1.75	5-15	4-15	\$1.40 dividend preference (quar.)	35c	3-31	3-1	Sears Roebuck & Co. (increased quar.)	60c	4-2	2-26
Opelka Manufacturing Co. (quar.)	17 1/2c	4-1	3-15	4.08% preferred (quar.)	\$1.02	3-31	3-1	Seatrail Lines, Inc. (quar.)	12 1/2c	3-8	2-23
Osborn Mfg. Co.	20c	3-29	3-19	4.70% preferred (quar.)	\$1.17 1/2	3-31	3-1	Securities Acceptance Corp., common	10c	4-1	3-10
Oswego Falls Corp., 4 1/2% preferred (quar.)	\$1.12 1/2	4-1	3-15	Publication Corp., common voting (quar.)	50c	3-24	3-10	5% preferred (quar.)	31 1/4c	4-1	3-10
Otter Tail Power Co., common (quar.)	37 1/2c	3-10	2-15	Common non-voting (quar.)	50c	3-24	3-10	Seeger Refrigerator Co. (quar.)	50c	3-12	2-19
Ox Fibre Brush Co.	35c	3-10	3-3	7% original preferred (quar.)	\$1.75	4-1	3-19	Seaman Bros. (quar.)	25c	3-15	3-4
Oxford Paper Co. (quar.)	\$1	4-15	4-1	7% 1st preferred (quar.)	\$1.75	3-15	3-5	Seiberling Rubber Co., common (reduced)	10c	3-15	3-1
Pacific-American Investors, Inc.				Publicker Industries, Inc.				5% class A preferred (quar.)	\$1.25	4-1	3-1
Substantially all derived from long-term capital gains	25c	3-19	3-3	\$4.75 preferred (quar.)	\$1.18 1/2	3-15	2-26	4 1/2% prior preferred (quar.)	\$1.13	4-1	3-1
Pacific Can Co. (quar.)	15c	3-31	3-17	Pullman, Inc. (quar.)	75c	3-13	2-26	Serrick Corp., class A (quar.)	23c	3-15	2-28
Pacific Clay Products (quar. increased)	15c	3-15	3-5	Pure Oil Co., 5% preferred (quar.)	\$1.25	4-1	3-10	Class B (quar.)	40c	3-15	2-25
Pacific Coast Aggregates (quar.)	10c	3-18	3-5	Purex Corp., Ltd. (quar.)	15c	3-31	3-15	Shaler Co., class B (quar.)	10c	4-7	3-22
Pacific Coast Terminals Co., Ltd. (s-a)	50c	4-15	4-1	Pyle-National Co., common (quar.)	30c	4-1	3-20	Shattuck (Frank G.) Co. (quar.)	10c	3-12	3-2
Extra	25c	4-15	4-1	8% preferred (quar.)	\$2	4-1	3-20	Shawinigan Water & Power Co.			
Pacific Gamble Robinson	20c	3-5	2-25	Quaker City Fire & Marine Insurance (quar.)	35c	3-31	1-14	4% preferred series A (quar.)	750c	4-2	3-2
Pacific Indemnity Co. (stock dividend)	20%	4-1	3-15	Quaker State Oil Refining Corp. (quar.)	50c	3-15	2-26	4 1/2% preferred series B (quar.)	\$15 1/2c	4-2	3-2
Cash dividend (quar.)	75c	4-1	3-15	Quebec Telephone Corp., common	120c	4-1	3-1	Sheller Mfg. Corp. (increased quar.)	37 1/2c	3-12	2-16
Pacific Intermountain Express (stock div.)	5%	4-1	3-19	Class A (s-a)	138c	4-1	3-1	Shell Oil Co. (quar.)	75c	3-26	3-11
Cash dividend (quar.)	50c	4-1	3-19	5% preferred (quar.)	125c	4-1	3-1	Shepard-Niles Crane & Hoist	25c	3-10	2-26
Stock dividend	5%	4-1	3-19	Queen Anne Candy	5c	3-31	3-19	Sherman Products (quar.)	3c	3-15	3-5
Pacific Tin Consolidated Corp. (reduced)	10c	3-12	3-1	Radio Condenser Co.	5c	3-22	3-1	Sherwin-Williams Co. of Canada, Ltd.	135c	5-1	4-9
Pacific Vegetable Oil Corp. (quar.)	25c	3-12	3-5	Radio Corp. of America				7% preferred (quar.)	\$1.75	4-1	3-10
Pacolet Mfg. Co. (quar.)	\$1.50	5-17	5-10	\$3.50 convertible 1st preferred (quar.)	87 1/2c	4-1	3-15	Shoe Corp. of America, class A com. (quar.)	25c	3-15	2-27
Palestine Economic	\$1	3-16	2-26	3 1/4% preferred (quar.)	93 1/2c	4-1	3-2	\$4.50 preferred A (quar.)	\$1.12 1/2	3-15	2-27
Pan American World Airways, Inc.	20c	3-10	2-25	Rapid Electrotyping (quar.)	25c	3-15	3-1	\$4.50 preferred B (quar.)	\$1.12 1/2	3-15	2-27
Panhandle Eastern Pipe Line Co.				Rath Packing Co. (quar.)	35c	3-10	2-19	Shuron Optical Co. (quar.)	35c	3-31	3-16
Common (quar.)	62 1/2c	3-15	2-25	Raybestos-Manhattan, Inc. (quar.)	50c	3-12	2-26	Sicks' Breweries, Ltd. (quar.)	130c	3-31	3-2
4% preferred (quar.)	\$1	4-1	3-15	Rayonier, Inc., \$2 preferred (quar.)	50c	4-1	3-2	Signal Oil & Gas, class A (quar.)	15c	3-10	2-15
Panhandle Oil Corp.	15c	3-23	3-9	Reading Co., 4 1/2% preferred (quar.)	50c	3-11	2-18	Class B (quar.)	15c	3-15	3-1
Pantex Mfg. Corp., 6% preferred (quar.)	37 1/2c	4-1	3-19	4 1/2% 2nd preferred (quar.)	50c	4-8	3-18	5% preferred (quar.)	150c	3-15	3-1
Paramount Pictures Corp. (quar.)	50c	3-29	3-15	Real Silk Hosiery Mills, Inc.				Silver Standard Mines, Ltd.	12c	3-15	2-25
Parker Appliance Co. (quar.)	25c	3-19	3-9	5% prior preferred "A" (quar.)	\$1.25	4-1	3-15	Silverwood Dairies, Ltd., class A (quar.)	115c	4-1	2-26
Parker Rust Proof Co. (quar.)	62 1/2c	4-1	3-20	Reed Roller Bit Co. (quar.)	25c	3-10	2-26	Class B (quar.)	110c	4-1	2-26
Parmalee Transportation Co. (quar.)	12 1/2c	3-29	3-19	Reeves Brothers, Inc. (quar.)	30c	3-12	3-1	Simmons Company	50c	3-9	2-23
Patino Mines & Enterprises Consolidated, Inc.				3 1/2% preferred (quar.)	87 1/2c	4-1	3-18	Simmons Saw & Steel Co.	60c	3-15	2-19
Stock dividend (one share of Smelters Development for each two shares held)				Remington Rand, Inc., common (quar.)	25c	4-1	3-9	Simplex Paper Corp. (quar.)	25c	3-20	3-10
Paton Mfg. Co., Ltd., common	120c	3-15	2-27	\$4.50 preferred (quar.)	\$1.12 1/2	4-1	3-9	Simmons, Ltd.	112 1/2c	3-15	2-29
7% preferred (quar.)	135c	3-15	2-27	Renable Mines, Ltd. (initial)	5c	3-15	2-27	Sinclair Oil Corp. (quar.)	65c	3-15	2-16
Peerless Cement Corp. (quar.)	25c	3-12	2-26	Reo Motors, Inc.	50c	3-23	3-5	Singer Mfg. Co. (deceased)	30c	3-18	3-5
Special	25c	3-12	2-26	Republic Steel Corp., common	\$1.12 1/2	4-15	3-25	Skill Corp. (quar.)	25c	3-10	2-26
Penick & Ford, Ltd. (quar.)	50c	3-12	2-26	6% prior pref. A (quar.)	\$1.50	4-1	3-10	Smith (S. Morgan) Co. (quar.)	25c	3-10	2-26
Peninsular Telephone Co. (quar.)	40c	4-1	3-10	Reynolds Metals Co. (quar.)	25c	4-1	3-23	Extra	25c	3-15	3-1
Penn Controls, Inc., class A (quar.)	30c	3-15	3-1	Reynolds (R. J.) Tobacco				Smith Engineering Works (quar.)			
Penn-Dixie Cement Corp. (quar.)	50c	3-15	2-26	4.50% preferred (quar.)	\$1.12 1/2	4-1	3-10	Smith (Howard)			

Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.
Southwestern Life Insurance Co. (Dallas)—				Texas Power & Light, \$4.56 pfd. (quar.)—	\$1.14	5-1	4-9	Utica Transit Corp. (quar.)—	15c	4-1	3-16
Quarterly	50c	4-15	4-12	\$4.84 preferred (quar.)—	\$1.21	5-1	4-9	Van Norman Co. (reduced)	25c	3-19	3-10
Spalding (A. G.) Bros., Inc. (quar.)—	25c	3-15	3-8	\$4 preferred (quar.)—	\$1	5-1	4-9	Van Sciver (J. B.), 5% pfd. A (quar.)—	\$1.25	4-15	4-5
Sparks-Withington Co., 6% pfd. (quar.)—	\$1.50	3-15	3-5	Texas Utilities Co. (quar.)—	52c	4-1	3-3	5% non-cumulative class B (quar.)—	26c	4-15	4-5
Speer Carbon Co. (reduced)	15c	3-12	2-25	Textiles, Inc., com. (quar.)—	25c	3-10	2-20	Vanity Fair Mills, Inc.—	30c	3-15	3-5
Spencer Chemical Co.—				4% preferred (quar.)—	25c	4-1	3-20	Via, Ltd. (quar.)—	\$50c	4-1	3-20
\$4.50 convertible 2nd preferred. Entire				Textron, Inc., 4% preferred (quar.)—	\$1	4-1	3-15	Viceroy Mfg. Co., Ltd., class A—	\$12½c	3-15	3-1
issue, with the exception of 3,743				\$1.25 preferred (quar.)—	31¼c	4-1	3-15	Vicksburg, Shreveport & Pacific Ry. Co.—			
shares which are being called on March				Thatcher Glass Mfg., common (quar.)—	25c	3-15	2-26	Common (s-a)	\$2.50	4-1	3-5
2, called for redemption on March 15				The Fair (see Fair (The) common)				5% preferred (s-a)	\$2.50	4-1	3-5
at \$51.50 per share plus this dividend.				Thermatomic Carbon	\$6	3-31	3-19	Victor Equipment Co. (quar.)—	20c	3-22	3-5
Convertible to March 15.	18¼c	3-15	—	Third Canadian General Investment Trust—	\$16c	4-15	3-31	Viking Pump Co. (increased)	30c	3-13	2-24
Spencer Kellogg & Sons, Inc. (quar.)—	20c	3-10	2-5	Thompson Products, Inc., com.	50c	3-15	2-26	Virginia-Carolina Chemical—			
Sperry Corp. (quar.)—	75c	3-24	3-9	4% preferred (quar.)—	\$1	3-15	2-26	6% preferred (accum.)	\$1.50	4-1	3-10
Spiegel, Inc., \$4.50 conv. preferred (quar.)—	\$1.12½	3-15	2-26	Thorofare Markets, Inc., common (quar.)—	25c	4-1	3-12	Virginia Electric & Power Co., com. (quar.)—	\$1.01	3-20	3-1
Spokane Portland Cement	10c	3-10	2-26	5% preferred (initial series) (quar.)—	31¼c	4-1	3-12	\$4.04 preferred (quar.)—	\$1.05	3-20	3-1
Additional	10c	6-10	5-28	5% preferred B (quar.)—	31¼c	4-1	3-12	\$4.20 preferred (quar.)—	\$1.25	3-20	3-1
Additional	10c	9-10	8-31	Thrifty Stores, Ltd. (Stock Div.)—				\$5.00 preferred (quar.)—	62½c	3-12	2-26
Additional	10c	12-10	11-30	(Subject to approval of stockholders)	5%	5-15	4-30	Virginian Railway, common (quar.)—	37½c	5-3	4-10
Sprague Electric Co. (quar.)—	40c	3-15	2-27	Cash dividend (quar.)—	35c	4-1	3-15	6% preferred (quar.)—	50c	3-11	3-5
Springfield Fire & Marine Insurance Co.—				Thrifty Drug Stores Co.—				6% preferred (quar.)—	25c	3-20	3-10
Quarterly	50c	4-1	3-5	4½% preferred A (quar.)—	\$1.12½	3-31	3-10	7% preferred (quar.)—	35c	4-20	4-9
Stahl-Meyer, \$2-\$5 prior preferred (quar.)—	50c	4-1	3-5	4½% preferred B (quar.)—	\$1.06¼	3-31	3-10	Vulcan Mold & Iron Co. (quar.)—	7½c	3-15	3-2
Staley (A. E.) Mfg. Co., \$3.75 pfd. (quar.)—	94c	3-20	3-5	Tilo Roofing Co. (quar.)—	10c	3-15	2-25	Wabasco Cotton Co., Ltd. (reduced)	110c	4-1	3-8
Standard Brands, Inc.—				Time, Inc. (interim)	50c	3-10	3-5	Wacker-Wells Building (s-a)	\$2.50	3-15	2-10
Common (increased quar.)—	50c	3-15	2-15	Timely Clothes, Inc. (quar.)—	25c	4-1	2-19	Wagner Electric Corp.—			
\$3.50 preferred (quar.)—	87½c	3-15	3-1	Timken Roller Bearing Co. (quar.)—	75c	3-10	2-19	New common (initial)	50c	3-19	3-3
Standard Factors Corp., common (quar.)—	7½c	3-31	3-22	Tip Top Tailors, Ltd.	\$15c	4-1	3-1	Walte Amulet Mines, Ltd.—	\$35c	3-10	2-15
75c preferred (quar.)—	18¼c	3-31	3-22	Tishman Realty & Construction Co.—				Waldorf System, Inc. (quar.)—	25c	4-1	3-12
Standard Forgings Corp. (extra)	40c	4-7	3-19	Common (quar.)—	35c	3-25	3-15	Walgreen Co. (quar.)—	40c	3-12	2-15
Standard Oil Co. of Calif. (quar.)—	75c	3-10	2-10	5% preferred (quar.)—	25c	3-25	3-15	Walker & Co., class A (quar.)—	62½c	4-1	3-12
Standard Oil Co. (Ind.) (quar.)—	62½c	3-10	2-10	Title Insurance & Trust Co. (Los Angeles)—				Walker Mfg. Co. of Wisconsin—			
Standard Oil Co. (Ky.) (quar.)—	50c	3-10	2-26	Quarterly	50c	3-10	3-1	Common (stock dividend)	5%	3-15	3-5
Extra	10c	3-10	2-26	Quarterly	50c	6-10	6-1	Wall Street Investing Corp.—	15c	4-14	3-31
Standard Oil Co. of New Jersey (quar.)—	\$1	3-11	2-8	Quarterly	50c	9-10	9-1	Warner-Hudnut, Inc., common (quar.)—	50c	3-10	2-24
Standard Oil Co. (Ohio), common (quar.)—	60c	3-10	2-19	Quarterly	50c	12-10	12-1	6% 1st preferred (quar.)—	\$1.50	4-1	3-18
3¼% preferred	93¼c	4-15	3-26	Tobin Packing Co., common	20c	4-1	3-15	Washington Wire Co. (quar.)—	25c	3-10	2-25
Standard Packaging Corp.—				7% preferred (quar.)—	\$1.75	4-1	3-15	Washington Water Power Co. (quar.)—	40c	3-15	2-15
\$1.60 conv. preference (quar.)—	40c	3-1	2-15	Todd Shipyards Corp.	\$1	3-12	3-5	Watrous Equipment, 6% pfd. (quar.)—	60c	3-15	3-1
Standard Radio, Ltd., class A	110c	4-9	3-19	Trade Bank & Trust Co. (N. Y.)—				Watson (Jack) & Co., Ltd.—	120c	4-1	3-15
Class B (quar.)—	110c	4-9	3-19	\$2.80 preferred (quar.)—	70c	3-10	2-26	Watson-Standard Co., common	20c	4-1	3-20
Standard Tube Co., class B (quar.)—	12½c	3-10	2-26	Transcon Lines—				5% preferred (quar.)—	\$1.25	4-1	3-20
Starret (L. S.) Co.	\$1	3-29	3-11	Common and common vtc (quar.)—	12½c	3-20	3-9	Waukesha Motor Co. (quar.)—	25c	4-1	3-1
State Fuel Supply Co. (quar.)—	15c	3-10	2-17	Preferred (quar.)—	15c	3-20	3-9	Weatherhead Co., \$5 preferred (quar.)—	\$1.25	4-15	4-1
State Loan & Finance Corp., class A (quar.)	25c	3-15	3-1	Transcontinental Gas Pipe Line Corp.	35c	3-15	2-26	Weeden & Co., common (quar.)—	75c	3-10	3-1
Class B (quar.)—	25c	3-15	3-1	Transue & Williams Steel Forging (quar.)—	25c	3-10	2-24	4% convertible preferred (quar.)—	50c	4-1	3-15
6% preferred (quar.)—	37½c	3-15	3-1	Travelers Insurance Co. (Hartford)—				Wellington Fund Inc. (quarterly from net			
6% convertible preferred A (quar.)—	37½c	3-15	3-1	Increased	\$3.50	3-12	2-25	Investment income)	20c	3-31	3-10
Stecher Traugott Lithograph Corp.—				Trinity Universal Insurance, com. (quar.)—	25c	5-25	5-15	Wells Gardner & Co. (quar.)—	15c	3-15	3-4
5% preferred (quar.)—	\$1.25	3-31	3-15	Quarterly	25c	8-25	8-16	Wesson Oil & Snowdrift Co. (quar.)—	35c	4-1	3-15
5% preferred (quar.)—	\$1.25	6-30	6-15	Quarterly	25c	11-26	11-15	West Coast Telephone	25c	3-1	2-1
5% preferred (quar.)—	\$1.25	9-30	9-15	Truax-Traer Coal Co., common (quar.)—	40c	3-10	2-26	West Indies Sugar Corp. (quar.)—	25c	3-15	2-26
5% preferred (quar.)—	\$1.25	12-31	12-5	\$2.80 preferred (quar.)—	70c	3-10	2-26	West Kootenay Power & Light Co., Ltd.—	\$1.75	4-1	3-10
Stedman Brothers, Ltd., (quar.)—	120c	4-1	3-15	True Temper Corp. (quar.)—	40c	3-11	2-26	7% preferred (quar.)—	15c	3-15	3-3
Extra	110c	4-1	3-15	Trunkline Gas Co., preferred A (quar.)—	\$1.25	3-15	2-26	West Virginia Coal & Coke Corp. (reduced)	35c	4-1	3-15
Storch Brothers Stores, Inc.—				Tucson Gas, Electric & Power Co. (quar.)—	23c	3-20	3-3	West Virginia Pulp & Paper Co. (quar.)—	130c	3-15	2-26
Reduced quarterly	25c	3-11	2-25	Twin Coach Co., com. (quar.)—	12½c	3-31	2-18	Weststeel Products, Ltd.—	15c	3-15	3-1
Sterling Aluminum Products, Inc. (quar.)—	25c	3-19	3-9	Twin Disc Clutch (quar.)—	75c	3-12	2-26	Western Air Lines Inc. (quar.)—	5c	3-15	3-1
Stern & Stern Textiles, Inc.—				208 South La Salle Street Corp. (quar.)—	62½c	4-1	3-19	Western Oil Fields	60c	4-15	3-28
4½% preferred (quar.)—	56c	4-1	3-15	Underwood Corp.	25c	3-20	3-1	5% preferred (quar.)—	\$1.25	4-15	3-25
Stix Baer & Fuller Co. (quar.)—	30c	3-10	3-1	Union Bag & Paper Corp. (quar.)—	75c	3-13	3-5	Westinghouse Air Brake Co. (quar.)—	25c	4-1	3-15
Extra	10c	4-1	3-15	Union Electric Co. of Missouri—				Westmoreland, Inc. (quar.)—	25c	3-10	2-28
Stokely-Van Camp, Inc.—				Common (quar.)—	30c	3-31	3-4	Weston (George), Ltd., common	125c	4-1	3-10
Common (quar.)—	15c	4-1	3-17	\$4.50 preferred (quar.)—	\$1.12½	5-15	4-20	Weyerhaeuser Timber Co. (increased)	62½c	3-8	3-1
Common (quar.)—	15c	7-1	6-17	\$4 preferred (quar.)—	\$1	5-15	4-20	Wheeling Steel Corp. (quar.)—	75c	4-1	3-5
5% prior preferred (quar.)—	25c	4-1	3-17	\$3.70 preferred (quar.)—	92½c	5-15	4-20	\$5 prior preferred (quar.)—	\$1.25	4-1	3-5
5% prior preferred (quar.)—	25c	7-1	6-17	\$3.50 preferred (quar.)—	87½c	5-15	4-20	Whirlpool Corp., common	30c	3-10	3-1
Stonecutter Mills Corp., class A (quar.)—	10c	3-10	3-1	Union Metal Mfg. Co. (quar.)—	50c	3-15	3-2	5½% convertible preferred (quar.)—	27½c	3-10	3-1
Class B (quar.)—	10c	3-10	3-1	Union Oil Co. of California—				Whitaker Paper Co.—	40c	4-1	3-19
Stor Broadcasting, common (increased)	37½c	3-13	3-1	\$3.75 preferred A (quar.)—	93¼c	3-10	2-19	Extra	40c	4-1	3-19
Class B	6¼c	3-13	3-1	Union Pacific RR., common (quar.)—	\$1.25	4-1	3-8	White Motor Co., common (quar.)—	62½c	3-24	3-10
Preferred (quar.)—	\$1.75	4-1	3-15	4% preferred (s-a)	\$1	4-1	3-8	5% preferred (quar.)—	\$1.31¼	4-1	3-19
Strawbridge & Clothier, com (stock div.)—	5%	3-25	3-10	Union Stock Yards of Omaha, Ltd. (quar.)—	\$1	3-25	3-15	Whitney Blake Co.—	15c	3-15	3-1
\$5 preferred (quar.)—	\$1.25	4-1	3-27	Union Sugar Co. (quar.)—	35c	3-10	3-1	Wickes Corp. (quar.)—	15c	3-10	2-10
Stronberg-Carlson Co., common (quar.)—	37½c	3-31	3-15	Union Sulphur & Oil Corp., class A (quar.)	35c	3-11	3-1	Wico Electric, 6% preferred A (quar.)—	30c	3-31	3-10
4% convertible preferred (entire issue				Class B (quar.)—	35c	3-11	3-1	Wibolt Stores, Inc., common (quar.)—	20c	4-1	3-10
called for redemption on March 15 at				Union Wire Rope Corp. (increased)	25c	3-15	3-1	6% preferred (quar.)—	75c	4-1	3-10
\$51.25 per share).				United Aircraft Corp., common (quar.)—	75c	3-10	2-19	\$4.25 preferred (quar.)—	\$1.06¼	4-1	3-10
Stroock (S.) & Co. (quar.)—	40c	3-15	3-5	United Air Lines, Inc., common (quar.)—	25c	3-15	2-15	Willson Products, Inc. (quar.)—	25c	3-10	2-26
Stuart Co. (quar.)—	20c	3-15	3-1	United Biscuit Co. of America				Willson, Ltd.	130c	4-1	3-1
Suburban Electric Service—				\$4.50 preferred (quar.)—	\$1.12½	4-15	4-6	Wilson & Co., \$4.25 preferred (quar.)—	\$1.06¼	4-1	3-15
\$4 2nd preferred (quar.)—	\$1	5-1	4-15	United Board & Carton Corp. (quar.)—	25c	3-10	2-23	Wilson (J. C.), Ltd. (quar.)—	117½c	3-15	2-26
\$4 2nd preferred (quar.)—	\$1	8-2	7-15	United Can & Glass Co., common (quar.)—	7½c	3-22	3-8	Winn & Lovett Grocery Co. (monthly)	11c	3-31	3-10
\$4 2nd preferred (quar.)—	\$1	11-1	10-15	Series A preferred (quar.)—	56¼c	3-22	3-8	Wisconsin Electric Power	\$1.50	4-30	4-10
Sullivan Consolidated Mines, Ltd.	16c	4-16	3-16	United Carbon Co. (quar.)—	62½c	3-10	2-25	6% preferred (quar.)—	25c	3-20	3-5
Sun Oil Co., common (quar.)—	25c	3-10	2-15	United Carr Fastener (quar.)—	40c	3-15	3-1	Wisconsin Hydro Electric Co. (quar.)—	\$1.12½	3-15	2-20
Sunbeam Corp. (quar.)—	25c	3-30	3-19	United Elastic Corp. (quar.)—	60c	3-10	2-26	4½% preferred (quar.)—	\$1.12½	3-15	2-27
Sundstrand Machine Tool Co. (quar.)—	35c	3-20	3-10	United Electric Coal Cos. (quar.)—	25c	3-10	2-24	4.80% preferred (quar.)—	\$1.20	3-15	2-27
Sunshine Mining Co. (quar.)—	15c	3-31	3-1	United Fruit Co. (quar.)—	75c	4-15	3-22	Wisconsin Public Service Corp.—			
Sunray Oil Corp., common (quar.)—	30c	3-20	2-5	United Gas Corp.	31¼c	4-1	3-10	Common (quar.)—	27½c	3-20	2-25
4¼% preferred A (quar.)—	26½c	4-1	3-10	United Gas Improvement Co., com. (quar.)	45c	3-31	3-1	5% preferred (quar.)—	\$1.25	5-1	4-15
Superior Portland Cement (quar.)—	15c	3-10	2-25	4¼% preferred (quar.)—	\$1.06¼	4-1	2-26	5.40% preferred (quar.)—	\$1.26	5-1	4-15
New common (initial quar.)—	15c	3-10	2-25	United Illuminating Co.	55c	4-1	3-12	Wiser Oil Co.—	50c	4-1	3-10
Sutherland Paper Co., com. (increased quar.)	40c	3-15	2-12	United Kenô Hill Mines	\$10c	3-31	3-15	Wolf & Dessauer Co. (increased quar.)—	15c	3-15	3-5
4.40% preferred (quar.)—	\$1.10	3-15	2-12	United Merchants & Manufacturers, Inc.—				Wood Newspaper Machinery Corp. (quar.)—	37½c	3-10	3-1
Quarterly	50c	4-1	3-1	Quarterly	25c	3-20	3-9	Woodley Petroleum Co., com. (quar.)—	12½c	3-30	3-15
Quarterly	50c	7-1	6-1	United New Jersey Railroad & Canal Co.—	\$2.50	4-10	3-20	5% pfd. (quar.)—	62½c	3-30	3-15
Quarterly	50c	10-1	9-1	Quarterly	30c	4-6	3-9	Woodward & Lothrop, common (quar.)—	50c	3-26	3-3
Quarterly	50c	1-2-55	12-1	U. S. Cold Storage	60c	3-31	3-17	5% preferred (quar.)—	\$1.25	3-26	3-3
Sylvania Electric Products, Inc., common	50c	4-1	3-10	U. S. Fidelity & Guaranty Co. (Balt.)—				Woolworth (F. W.) & Co., Ltd.—	40c	3-15	1-25
\$4 preferred (quar.)—	\$1	4-1	3-10	Quarterly	50c	4-15	3-17	Ordinary (final)	50c	3-20	3-1
\$4.40 preferred (quar.)—	\$1.10	4-1	3-10	Stock dividend	10%	4-15	3-17	Worthington Corp., com. (quar.)—	\$1.12½	3-15	3-1
Talcott (James), Inc., com. (quar.)—	20c	4-1	3-15	U. S. Finishing Co., common (quar.)—	25c	4-1	3-15	4½% prior preferred (quar.)—	\$1.12½	3-15	3-1
4½% preferred (quar.)—	56¼c	4-1									

STATE AND CITY DEPARTMENT

BOND PROPOSALS AND NEGOTIATIONS

ARIZONA

Tucson, Ariz.

Bond Sale—The \$3,110,000 water revenue bonds offered March 3—v. 179, p. 655—were awarded to a group composed of Blyth & Co., First Boston Corp., B. J. Van Ingen & Co., Goldman, Sachs & Co., all of New York City, William R. Staats & Co., Los Angeles, Dean Witter & Co., San Francisco, Stranahan, Harris & Co., Toledo, and White-Phillips Co., of Davenport, at 100.01, a net interest cost of about 2.69%, as follows:

\$530,000 5s. Due on March 1 from 1956 to 1963 inclusive.
735,000 2½s. Due on March 1 from 1964 to 1971 inclusive.
1,685,000 2½s. Due on March 1 from 1972 to 1980 inclusive.
150,000 1s. Due on March 1 from 1981 to 1983 inclusive.

CALIFORNIA

Alpine Sch. Dist., Sonoma County, California

Bond Sale—The \$15,000 building bonds offered March 2—v. 179, p. 970—were awarded to the County Retirement Board, as 2½s, at par.

Arroyo Grande Union Elem. Sch. Dist., San Luis Obispo County, California

Bond Sale—The \$68,000 building bonds offered March 1—v. 179, p. 763—were awarded to the Bank of America National Trust & Savings Association of San Francisco.

Brea, Calif.

Bond Offering—Constance Young, City Clerk, will receive sealed bids until 7:30 p.m. (PST) on March 15 for the purchase of \$245,000 sewer bonds. Dated March 1, 1954. Due on March 1 from 1955 to 1971 inclusive. Principal and interest (M-S) payable at the City Treasurer's office; the Bank of America National Trust & Savings Association, Los Angeles, or at the City's fiscal agent in Chicago and New York City. Legality approved by O'Melveny & Myers, of Los Angeles.

Chaffey Union High School District, San Bernardino County, Calif.

Bond Sale—The \$1,000,000 building bonds offered March 1—v. 179, p. 871—were awarded to a syndicate headed by the Bank of America National Trust & Savings Association, of San Francisco, at 100.07, a net interest cost of about 1.92%, as follows:

\$300,000 2s. Due on March 15 from 1955 to 1960 inclusive.
300,000 1½s. Due on March 15 from 1961 to 1966 inclusive.
400,000 2s. Due on March 15 from 1967 to 1974 inclusive.

Other members of the group: J. Barth & Co., of San Francisco, Fred D. Blake & Co., Gross, Rogers, Barbour, Smith & Co., both of Los Angeles, Hill Richards & Co., of San Francisco, Jones, Cosgrove & Miller, of Pasadena, Kaiser & Co., of San Francisco, Kidder, Peabody & Co., of New York, Lawson, Levy & Williams, Irving Lundborg & Co., Merrill Lynch, Pierce, Fenner & Beane, all of San Francisco, John Nuveen & Co., of Chicago, Redfield & Co., of Pasadena, Schwabacher & Co., of San Francisco, Stern, Frank, Meyer & Fox, of Los Angeles, Stone & Youngberg, of San Francisco, Wagenseller & Durst, of Los Angeles, Weeden & Co., of San Francisco, C. N. White & Co., of Oakland, Dean Witter & Co., and H. E. Work & Co., both of San Francisco.

Chula Vista, Calif.

Bond Sale—The \$375,000 recreational facilities bonds offered Feb. 25 were awarded to a group headed by the Bank of America National Trust & Savings Association, of San Francisco, at 100.01, a net interest cost of about 2.53%, as follows:

\$60,000 2½s. Due on Feb. 1 from 1955 to 1957 inclusive.
140,000 2½s. Due on Feb. 1 from 1958 to 1964 inclusive.
100,000 2½s. Due on Feb. 1 from 1965 to 1969 inclusive.
75,000 2½s. Due on Feb. 1 from 1970 to 1974 inclusive.

Dated Feb. 1, 1954. Interest F-A. Legality approved by O'Melveny & Myers, of Los Angeles.

Other members of the group: Weeden & Co., Merrill Lynch, Pierce, Fenner & Beane, Lawson, Levy & Williams, Stone & Youngberg, Hill Richards & Co., all of San Francisco, Fred D. Blake & Co., of Los Angeles, and C. N. White & Co., of Oakland.

Cold Spring School District, Santa Barbara County, Calif.

Bond Offering—J. E. Lewis, County Clerk, will receive sealed bids at his office in Santa Barbara, until 10 a.m. (PST) on March 22 for the purchase of \$34,000 building bonds. Dated March 15, 1954. Due on March 15 from 1955 to 1974 inclusive. Principal and interest (M-S) payable at the County Treasurer's office. Legality approved by O'Melveny & Myers, of Los Angeles.

Decoto Sch. Dist., Alameda County, California

Bond Sale—The \$120,000 building bonds offered March 2—v. 179, p. 970—were awarded to Blyth & Co., and Heller, Bruce & Co., both of San Francisco, jointly, at 100.05, a net interest cost of about 2.31%, as follows:

\$100,000 2½s. Due on April 15 from 1955 to 1966 inclusive.
20,000 2½s. Due on April 15, 1967 and 1968.

East Whittier School District, Los Angeles County, Calif.

Bond Offering—Harold J. Ostly, County Clerk, will receive sealed bids at his office in Los Angeles, until 9 a.m. (PST) on March 9 for the purchase of \$33,000 building bonds. Dated April 1, 1954. Due on April 1 from 1955 to 1971 inclusive. Principal and interest payable at the County Treasurer's office.

El Monte Union High School Dist., Los Angeles County, Calif.

Bond Sale—The \$600,000 building bonds offered March 2—v. 179, p. 970—were awarded to a group composed of American Trust Co., Weeden & Co., both of San Francisco, Harris Trust & Savings Bank, Paine, Webber, Jackson & Curtis, both of Chicago, and the California Bank of Los Angeles, as 2½s, at 100.67, a basis of about 2.42%.

Grossmont Hospital District, San Diego County, Calif.

Bond Offering—Homer J. Streich, District Secretary, will receive sealed bids at his office at 9325 Cañon Boulevard, Grossmont, until 7:30 p.m. (PST) on March 15 for the purchase of \$800,000 hospital construction bonds. Dated March 1, 1954. Due on March 1 from 1955 to 1974 inclusive. Principal and interest (M-S) payable at the County Treasurer's office, the Bank of America National Trust & Savings Association, San Francisco, or at any of the District's fiscal agencies in New York City or Chicago. Legality approved by O'Melveny & Myers, of Los Angeles.

Hawthorne Sch. Dist., Los Angeles County, Calif.

Bond Offering—Harold J. Ostly, County Clerk, will receive sealed bids at his office in Los Angeles, until 9 a.m. (PST) on March 9 for the purchase of \$489,000 building bonds, as follows:

\$450,000 bonds. Dated April 1, 1954. Due on April 1 from 1955 to 1977 inclusive.
39,000 bonds. Dated July 1, 1951. Due on July 1 from 1954 to 1971 inclusive.

Principal and interest payable at the County Treasurer's office.

Liberty Union High School District, Contra Costa County, Calif.

Bond Sale—The \$50,000 building bonds offered March 2—v. 179, p. 970—were awarded to the Bank of America National Trust & Savings Association, of San Francisco, at 100.13, a net interest cost of about 2.95%, as follows:

\$16,000 2½s. Due on April 15 from 1955 to 1962 inclusive.
34,000 3s. Due on April 15 from 1963 to 1974 inclusive.

Livermore School District, Alameda County, Calif.

Bond Sale—The \$37,000 building bonds offered March 2—v. 179, p. 970—were awarded to the Bank of America National Trust & Savings Association, of San Francisco, at 100.007, a net interest cost of about 1.85%, as follows:

\$9,000 3½s. Due on April 15, 1955 and 1956.
28,000 1½s. Due on April 15 from 1957 to 1963 inclusive.

Lynwood, Calif.

Bond Offering—H. M. Campbell, City Clerk, will receive sealed bids until 7:30 p.m. (PST) on March 16 for the purchase of \$400,000 swimming pool bonds. Dated April 1, 1954. Due on April 1 from 1955 to 1974 inclusive. Principal and interest (A-O) payable at the City Treasurer's office. Legality approved by O'Melveny & Myers, of Los Angeles.

Martinez Sch. Dist., Contra Costa County, Calif.

Bond Sale—The \$532,000 building bonds offered March 2—v. 179, p. 871—were awarded to the Bank of America National Trust & Savings Association, of San Francisco, at 100.05, a net interest cost of about 2.25%, as follows:

\$50,000 4½s. Due on April 1, 1955 and 1956.
100,000 1½s. Due on April 1 from 1957 to 1960 inclusive.
125,000 2s. Due on April 1 from 1961 to 1965 inclusive.
150,000 2½s. Due on April 1 from 1966 to 1971 inclusive.
107,000 2½s. Due on April 1 from 1972 to 1975 inclusive.

Monticello Fire District, Santa Barbara County, Calif.

Bond Offering—J. W. Bylling, Secretary of the Board of Fire Commissioners, will receive sealed bids at his office, 1486 Valley Road, Santa Barbara, until 4 p.m. (PST) on March 11 for the purchase of \$80,000 fire bonds. Dated March 1, 1954. Due on March 1 from 1955 to 1970 inclusive. Principal and interest (M-S) payable at the County Treasurer's office. Legality approved by O'Melveny & Myers, of Los Angeles.

Richgrove School District, Tulare County, Calif.

Bond Sale—The \$60,000 building bonds offered March 2—v. 179, p. 970—were awarded to the Security-First National Bank of Los Angeles, on a bid reflecting a net interest cost of about 2.74%.

Rockford Sch. Dist., Tulare County, California

Bond Sale—The \$55,000 building bonds offered March 2—v. 179, p. 970—were awarded to the Bank of America National Trust & Savings Association, of San Francisco.

San Dieguito Union High School District, San Diego County, Calif.

Bond Offering—R. B. James, County Clerk, will receive sealed bids at his office in San Diego, until 10:30 a.m. (PST) on March 16 for the purchase of \$29,000 building bonds. Dated Aug. 15, 1953. Due on Aug. 15, 1977 and 1978. Principal and interest (F-A) payable at the County Treasurer's office. Legality approved by Orrick, Dahlquist, Herrington & Sutcliffe, of San Francisco.

San Francisco (City & County of) California

Bond Offering—Robert R. McGrath, Clerk of the Board of Supervisors, will receive sealed bids until 10 a.m. (PST) on March 15 for the purchase of \$5,000,000 bonds, divided as follows:

\$1,000,000 street improvement bonds. Due on March 1 from 1955 to 1964 inclusive.
1,000,000 sewage treatment bonds. Due on March 1 from 1955 to 1964 inclusive.

3,000,000 school bonds. Due on March 1 from 1955 to 1963 inclusive.
The bonds are dated March 1, 1954. Principal and interest (M-S) payable at office of the Treasurer of the City and County or at its fiscal agency in New York City. Legality approved by Orrick, Dahlquist, Herrington & Sutcliffe, of San Francisco.

San Mateo Elem. Sch. Dist., San Mateo County, Calif.

Bond Sale—The \$500,000 building bonds offered March 2—v. 179, p. 371—were awarded to a group composed of Salomon Bros. & Hutzler, New York City, J. S. Strauss & Co., and H. E. Work & Co., both of San Francisco, as 2s, at 100.12, a basis of about 1.99%.

Santee School District, San Diego County, Calif.

Bond Sale—The \$30,000 building bonds offered March 2—v. 179, p. 763—were awarded to the Security Trust & Savings Bank, of San Diego, as 2½s, at 100.14, a basis of about 2.45%.

Sequoia Union High School District, San Mateo County, Calif.

Bond Sale—The \$850,000 building bonds offered March 2—v. 179, p. 871—were awarded to a syndicate headed by the Bank of America National Trust & Savings Association, of San Francisco, at a price of 100.18, a net interest cost of about 2.40%, as follows:

\$100,000 2½s. Due July 1, 1971.
300,000 2½s. Due on July 1 from 1972 to 1974 inclusive.
450,000 2½s. Due on July 1 from 1975 to 1977 inclusive.

Other members of the group: American Trust Co., Blyth & Co., both of San Francisco, Harris Trust & Savings Bank, of Chicago, Security-First National Bank of Los Angeles, R. H. Moulton & Co., of San Francisco, Northern Trust Co., of Chicago, Weeden & Co., Dean Witter & Co., J. Barth & Co., Merrill Lynch, Pierce, Fenner & Beane, Heller, Bruce & Co., all of San Francisco, William R. Staats & Co., of Los Angeles, Kidder, Peabody & Co., of New York, Schwabacher & Co., Lawson, Levy & Williams, Kaiser & Co., Stone & Youngberg, Hill, Richards & Co., Irving Lundborg & Co., all of San Francisco, and C. N. White & Co., of Oakland.

Topanga School District, Los Angeles County, Calif.

Bond Offering—Harold J. Ostly, County Clerk, will receive sealed bids at his office in Los Angeles, until 9 a.m. (PST) on March 9 for the purchase of \$35,000 building bonds. Dated April 1, 1954. Due on April 1 from 1955 to 1972 inclusive. Principal and interest (A-O) payable at the County Treasurer's office.

Tulare Union High School District, Tulare County, Calif.

Bond Sale—The \$550,000 building bonds offered March 2—v. 179, p. 970—were awarded to the Bank of America National Trust & Savings Association, of San Francisco, at 100.02, a net interest cost of about 2.16%, as follows:

\$50,000 5s. Due on March 1, 1957 and 1958.
50,000 1½s. Due on March 1, 1959 and 1960.
105,000 1½s. Due on March 1 from 1961 to 1963 inclusive.
120,000 2s. Due on March 1 from 1965 to 1968 inclusive.
225,000 2½s. Due on March 1 from 1969 to 1976 inclusive.

Washington Elementary Sch. Dist., Yolo County, Calif.

Bond Sale—The \$14,000 building bonds offered March 1—v. 179, p. 970—were awarded to Dean Witter & Co., of San Francisco, at par, follows:

\$4,000 3½s. Due on March 1 from 1955 to 1958 inclusive.
10,000 2½s. Due on March 1 from 1959 to 1964 inclusive.

West Sacramento Elem. Sch. Dist., Yolo County, Calif.

Bond Sale—The \$20,000 building bonds offered March 1 were awarded to the Bank of America National Trust & Savings Association, of San Francisco, as 3s, at 100.24, a basis of about 2.97%.

Winton Elementary School District, Merced County, Calif.

Bond Offering—E. G. Adams, County Clerk, will receive sealed bids at his office in Merced, until 11 a.m. (PST) on March 16 for the purchase of \$28,000 building bonds. Dated March 1, 1954. Due on March 1 from 1955 to 1974 inclusive. Principal and interest (M-S) payable at the County Treasurer's office. Legality approved by Orrick, Dahlquist, Herrington & Sutcliffe, of San Francisco.

COLORADO

Arapahoe County, Cherry Creek School District No. 5 (P. O. Englewood), Colo.

Bond Sale—The \$346,000 building bonds offered March 1—v. 179, p. 871—were awarded to Coughlin & Co., of Denver, on a bid reflecting a net interest cost of about 2.30%.

CONNECTICUT

Middletown, Conn.

Bond Offering—Sealed bids will be received noon (EST) on March 30 for the purchase of \$850,000 school bonds. Due serially in 20 years.

Ridgefield (P. O. Ridgefield), Connecticut

Bond Offering—Sealed bids will be received until noon (EST) on March 16 for the purchase of \$345,000 town funding bonds. Due serially in 18 years.

Winchester (P. O. Winsted), Conn.

Bond Sale—The \$400,000 sewer bonds offered March 4—v. 179, p. 971—were awarded to Rand & Co., of New York City, as 2s, at 100.06, a basis of about 1.99%.

FLORIDA**Naples, Fla.**

Certificate Offering — Elsie M. Lehman, City Clerk, will receive sealed bids until 2:30 p.m. (EST) on March 15 for the purchase of \$350,000 water revenue and improvement certificates. Dated Feb. 1, 1954. Due on Feb. 1 from 1955 to 1987 inclusive.

GEORGIA**Athens, Ga.**

Certificate Sale — The \$250,000 water and sewerage revenue anticipation certificates offered Feb. 26—v. 179, p. 871—were awarded to Blair, Rollins & Co., Inc., New York City, and Stockton, Broome & Co., of Atlanta, jointly, as 2½s, at 100.24, a basis of about 2.47%.

Bowdon, Ga.

Certificate Sale — An issue of \$270,000 gas revenue anticipation certificates was sold to the Harbert Construction Corp., as 5s. Dated June 1, 1953. Legality approved by Thompson, Dumas, O'Neal and Hayes, of Birmingham.

ILLINOIS

Cook County Community High Sch. Dist. No. 231 (P. O. Evergreen Park), Ill.

Bond Offering — Jean C. Gierman, Secretary of the Board of Education, will receive sealed bids until 8 p.m. (CST) on March 12 for the purchase of \$500,000 building bonds. Dated Dec. 1, 1953. Due on Dec. 1 from 1955 to 1972 inclusive. Principal and interest (J-D) payable at the First National Bank of Evergreen Park, or at a Chicago bank or trust company designated by the purchaser. Legality approved by Chapman & Cutler, of Chicago.

Cook County School District No. 170 (P. O. Chicago Heights), Ill.
Bond Sale — The \$105,000 school funding bonds offered Feb. 25 were awarded to Scott & Wyandt, Inc., of Chicago.

DeWitt County Community Unit School District No. 5 (P. O. Wapella), Ill.

Bond Offering — Paul Ives, Secretary of the Board of Education, will receive sealed bids until 7:30 p.m. (CST) on March 18 for the purchase of \$375,000 building bonds. Dated April 1, 1954. Due on Jan. 15 from 1956 to 1973 inclusive. Principal and interest (J-J) payable at a bank or trust company mutually acceptable to the purchaser and the District. Legality approved by Chapman & Cutler, of Chicago.

East St. Louis, Ill.

Bond Offering — John Tierney, City Clerk, will receive sealed bids until 10 a.m. (CST) on March 10 for the purchase of \$195,000 judgment funding bonds. Dated March 1, 1954. Due on Nov. 1 from 1956 to 1965 inclusive. Principal and interest payable at the City Treasurer's office. Legality approved by Charles & Trauernicht, of St. Louis.

Loyola University (P. O. Chicago), Illinois

Bond Offering — Franklin C. Fischer, Treasurer, will receive sealed bids until 10 a.m. (CST) on March 11 for the purchase of \$1,200,000 dormitory revenue bonds, interest on which is subject to Federal income tax. Dated Sept. 1, 1953. Due on Sept. 1 from 1956 to 1993 inclusive. Bonds maturing in 1964 and thereafter are callable. Principal and interest (M-S) payable at the Continental Illinois National Bank & Trust Co., Chicago. Legality approved by Dallstream, Schiff, Hardin, Waite & Dorschel, of Chicago.

Oak Lawn, Ill.

Bond Offering — Robert G. Parke, Village Clerk, will receive sealed bids until 8 p.m. (CST) on March 23 for the purchase of \$400,000 water and sewerage revenue bonds. Dated March 1, 1954. Due on March 1 from 1955 to 1984 inclusive. Bonds due in 1970 and thereafter are callable as of

March 1, 1970. Principal and interest (M-S) payable at a Chicago bank or trust company mutually acceptable to the village and the successful bidder. Legality approved by Chapman & Cutler, of Chicago.

Versailles, Ill.

Bond Sale — Freese & Co., of Chicago, purchased \$125,000 bonds as follows:

\$103,000 4¼% water works revenue bonds. Due on Oct. 1 from 1957 to 1993 inclusive.

22,000 3¾% water works general obligation bonds. Due on Dec. 1 from 1954 to 1971 inclusive.

Each issue is dated Feb. 1, 1953. Legality approved by Charles & Trauernicht, of St. Louis.

INDIANA

Beech Grove School Building Corporation, Ind.

Bond Offering — Lynton Gearhart, President, will receive sealed bids until 2 p.m. (CST) on March 18 for the purchase of \$875,000 first mortgage bonds. Dated March 1, 1954. Due semi-annually from July 1, 1956 to Jan. 1, 1976 inclusive. Bonds maturing Jan. 1, 1961 and thereafter are callable as of July 1, 1960. Principal and interest (J-J) payable at the Merchants National Bank & Trust Co., Indianapolis. Legality approved by Ross, McCord, Ice & Miller, of Indianapolis.

Eel River Township (P. O. Huntertown), Ind.

Bond Sale — The \$96,000 school and Civil Township bonds offered March 1—v. 179, p. 872—were sold to a group composed of the Fletcher Trust Co., Indianapolis Bond & Share Corp., and City Securities Corp., all of Indianapolis, as 2½s, at 100.31, a basis of about 2.07%.

Evansville Housing Authority, Ind.
Note Sale — The \$15,000 notes offered Feb. 26—v. 179, p. 656—were awarded to the Citizens National Bank of Evansville, at 2.76% interest.

Goshen School City, Ind.

Bond Sale — The \$346,000 building bonds offered Feb. 25—v. 179, p. 872—were awarded to the Northern Trust Co., Chicago, as 1½s, at 100.05, a basis of about 1.23%.

Graham School Building Corporation (P. O. Madison), Ind.

Debtenture Sale — The \$50,000 first mortgage debentures offered Feb. 19—v. 179, p. 763—were awarded to the Madison Safe Deposit & Trust Co., of Madison, as 4s, at par.

No bids were submitted for the \$150,000 first mortgage revenue bonds offered the same day.

Indianapolis, Ind.

Bond Sale — The \$2,550,000 bonds offered March 2—v. 179, p. 872—were awarded to a group composed of the Harris Trust & Savings Bank, Chicago, Bankers Trust Co., New York City, Mercantile Trust Co., St. Louis, Alex. Brown & Sons, Baltimore, Stern Bros. & Co., Kansas City, and Roosevelt & Cross, of New York City, as 1½s, as follows:

\$1,000,000 Weir Cook Municipal Airport expansion bonds at a price of 100.04.

1,550,000 sewer and building bonds at a price of 101.10.

South Bend, Ind.

Bond Offering — James E. Bickel, City Comptroller, will receive sealed bids until 2 p.m. (CST) on March 23 for the purchase of \$8,500,000 sewage works revenue bonds. Dated April 1, 1954. Due semi-annually from Oct. 1, 1956 to Oct. 1, 1984 inclusive. Bonds maturing April 1, 1960 and thereafter are callable as of Oct. 1, 1960. Principal and interest (A-O) payable at the First Bank & Trust Co., South Bend, or at the Harris Trust & Savings Bank, Chicago. Legality approved by Ross, McCord, Ice & Miller, of Indianapolis.

IOWA

Grant Mount Consol. Sch. Dist., Iowa

Bond Offering — Donald C. Kent, Secretary of the Board of Directors, will receive sealed bids until 2 p.m. (CST) on March 31 for the purchase of \$120,000 school bonds.

Grundy Center, Iowa

Bond Sale — The \$18,000 sewer improvement bonds offered Mar. 3—v. 179, p. 971—were awarded to the Carlton D. Beh Co., of Des Moines, as 4s, at 100.04, a basis of about 3.93%.

Hartley Indep. Sch. Dist., Iowa

Bond Offering — Virgil W. Treimer, Secretary of the Board of Directors, will receive sealed and open bids until 1:30 p.m. (CST) on March 17 for the purchase of \$180,000 building bonds. Dated April 1, 1954.

Hazelton, Iowa

Bond Sale — The \$63,000 general obligation and revenue water works bonds offered March 1 were awarded to the Maynard Savings Bank, of Maynard.

Linn Grove Consol. Sch. Dist., Iowa

Bond Offering — Sealed and open bids will be received until 2:30 p.m. (CST) on March 18 for the purchase of \$115,000 building and equipment bonds.

Shenandoah, Iowa

Bond Sale — An issue of \$25,000 library bonds was sold to the City National Bank and the Security Trust & Savings Bank, both of Shenandoah, as 1½s, at par.

KANSAS

Atchison School District, Kan.

Bond Sale — An issue of \$350,000 building bonds was sold to a group composed of the Small-Milburn Co., Wichita, Commerce Trust Co., and Zahner & Co., both of Kansas City, at 100.02, a net interest cost of about 2.03%, as follows:

\$136,000 2½s. Due semi-annually from Aug. 1, 1954 to Feb. 1, 1962 inclusive.

79,000 1½s. Due semi-annually from Aug. 1, 1962 to Aug. 1, 1966 inclusive.

72,000 2½s. Due semi-annually from Feb. 1, 1967 to Aug. 1, 1972 inclusive.

27,000 2½s. Due semi-annually from Feb. 1, 1973 to Feb. 1, 1974 inclusive.

The bonds are dated Feb. 1, 1954. Interest F-A.

Board of Regents of Kansas (P. O. Topeka), Kan.

Bond Offering — Sealed bids will be received until March 26 for the purchase of \$1,000,000 building revenue bonds.

Manhattan, Kan.

Bond Offering — Mrs. Orpha Stewart, City Clerk, will receive sealed bids until 2 p.m. (CST) on May 15 for the purchase of \$965,000 bonds, including \$65,000 National Guard armory, \$300,000 public auditorium, and \$600,000 special assessment.

Municipal University of Kansas (P. O. Wichita), Kan.

Bonds Not Sold — Because construction proposals exceeded estimates the University was obliged to return unopened the bids submitted for the \$2,400,000 general obligation and revenue bonds which were scheduled to be sold on Feb. 25—v. 179, p. 656.

Salomon School District, Kan.

Bond Sale — An issue of \$200,000 school improvement bonds was sold to Estes & Co., of Topeka.

KENTUCKY

Lebanon Junction, Ky.

Bond Sale — The \$55,000 water works revenue bonds offered Feb. 25—v. 179, p. 872—were awarded to Wagner, Reid & Ebinger, of Louisville, at 100.17.

Marshall County (P. O. Benton), Kentucky

Bond Offering — W. J. Brien, Jr., County Clerk, will receive

sealed bids until 10 a.m. (CST) on March 9 for the purchase of \$130,000 school building revenue bonds. Dated Dec. 1, 1953. Due on Dec. 1 from 1955 to 1974 inclusive. Callable as of June 1, 1959. Principal and interest (J-D) payable at the Bank of Marshall County, Benton. Legality approved by Hays & Fahey, of Louisville.

LOUISIANA

Evangeline Parish Sch. Dist. (P. O. Ville Platte), La.

Bond Offering — F. V. Launey, Secretary of the Parish School Board, will receive sealed bids until 2 p.m. (CST) on April 6 for the purchase of \$760,000 bonds, divided as follows:

\$500,000 Consolidated School District No. 2 bonds.

260,000 School District No. 7 bonds.

Each issue is dated May 1, 1954. Due on May 1 from 1956 to 1979 inclusive. Separate bids must be made for each issue. Interest M-N. Legality approved by Foley, Cox & Judell, of New Orleans.

Grant Parish, Georgetown Sch. Dist. No. 16 (P. O. Colfax), La.

Bond Offering — Cecil C. Belgard, Secretary of the Parish School Board, will receive sealed bids until 10 a.m. (CST) on April 1 for the purchase of \$75,000 building bonds. Dated March 1, 1954. Due on March 1 from 1955 to 1969 inclusive. Principal and interest (M-S) payable at the office of the Parish School Board Treasurer. Legality approved by Chapman & Cutler, of Chicago.

Sabine Parish Sch. Dist. (P. O. Many), La.

Bond Sale — The \$162,000 School District bonds offered March 3—v. 179, p. 764—were awarded to Arnold and Crane, of New Orleans.

Springhill, La.

Bond Offering — John B. Gilliam, Town Clerk, will receive sealed bids until 2 p.m. (CST) on March 12 for the purchase of \$50,000 fire equipment and drainage bonds.

Terrebonne Parish School District No. 7 (P. O. Houma), La.

Bond Certificate Sale — The \$15,000 public improvement bonds offered Feb. 25—v. 179, p. 764—were awarded to the Citizens Bank & Trust Co., of Houma.

The \$72,470.49 sewerage certificates offered the same day were sold to Barrow, Leary & Co., of Shreveport.

MARYLAND

Prince George's County (P. O. Upper Marlboro), Md.

Bond Offering — William S. Schmidt, County Superintendent of Schools, will receive sealed bids until noon (EST) on Mar. 16 for the purchase of \$4,500,000 public school bonds. Dated Mar. 15, 1954. Due on Mar. 15 from 1955 to 1974 inclusive. Principal and interest (M-S) payable at the First National Bank of Southern Maryland, Upper Marlboro. Legality approved by Niles, Barton, Yost & Dankmeyer, of Baltimore.

MASSACHUSETTS**Attleboro, Mass.**

Note Sale — The issue of \$300,000 notes offered March 4 was awarded to the Second National Bank of Boston, at 0.824% discount.

The notes are dated March 4, 1954 and mature on Nov. 5, 1954.

Boston, Mass.

Note Offering — Daniel M. Driscoll, City Treasurer, will receive sealed bids until noon (EST) on March 8 for the purchase of \$5,000,000 notes. Dated March 11, 1954, and due on Nov. 4, 1954.

Everett, Mass.

Note Sale — The \$600,000 tax anticipation notes offered March 3 were awarded to the Middlesex County National Bank of Everett, at 0.798% discount.

The notes mature on Nov. 10, 1954.

Haverhill, Mass.

Note Sale — The \$500,000 notes offered March 4 were awarded to the First National Bank of Boston, at 0.838% discount.

The notes are dated March 4, 1954 and mature on Nov. 5, 1954.

Newton, Mass.

Note Sale — The \$1,000,000 notes offered March 3 were awarded to the Newton-Waltham Bank & Trust Co., Newton, at 0.768% discount.

Somerville, Mass.

Note Sale — An issue of \$500,000 notes was sold to the Middlesex County National Bank of Everett, at 0.819% discount.

Springfield, Mass.

Bond Offering — Francis E. J. Callaghan, City Treasurer, will receive sealed bids until 11 a.m. (EST) on March 18 for the purchase of \$1,300,000 bonds, as follows:

\$1,000,000 school bonds. Due on March 1 from 1955 to 1974 inclusive.

300,000 municipal hospital addition bonds. Due on March 1 from 1955 to 1974 inclusive.

The bonds are dated March 1, 1954. Principal and interest payable at the City Treasurer's office. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

Taunton, Mass.

Note Sale — The \$500,000 notes offered March 2 were awarded to the First National Bank of Boston, at 0.798% discount.

The notes are dated March 4, 1954 and mature on Nov. 3, 1954.

MICHIGAN**Alpena, Mich.**

Bond Sale — The \$800,000 general obligation sewage disposal system bonds offered March 1—v. 179, p. 872—were awarded to a group composed of Halsey, Stuart & Co. Inc., Blyth & Co., both of Chicago, and H. V. Sattley & Co., of Detroit, at 100.0007, a net interest cost of about 2.26%, as follows:

\$410,000 2s. Due on Sept. 1 from 1954 to 1967 inclusive.

240,000 2½s. Due on Sept. 1 from 1968 to 1975 inclusive.

150,000 2½s. Due on Sept. 1 from 1976 to 1980 inclusive.

Bozette City, Mich.

Bond Offering — Emma Sundquist, City Clerk, will receive sealed bids until 8 p.m. (EST) on March 15 for the purchase of \$25,000 motor vehicle highway fund bonds. Dated March 1, 1954. Due on March 1 from 1955 to 1959 inclusive. Bonds maturing in 1957 and thereafter are callable as of March 1, 1956. Principal and interest (M-S) payable at a bank or trust company to be designated by the purchaser. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

Carrollton Township School District No. 1 (P. O. Saginaw), Mich.

Bond Sale — The \$580,000 building bonds offered March 3—v. 179, p. 972—were awarded to a group composed of Stranahan, Harris & Co., Toledo, Watling, Lerchen & Co., H. V. Sattley & Co., both of Detroit, and Barcus, Kindred & Co., Chicago, at a price of 100.10, a net interest cost of about 2.48%, as follows:

\$329,000 3s. Due on June 1 from 1954 to 1964 inclusive.

117,000 2½s. Due on June 1 from 1965 to 1967 inclusive.

43,000 2½s. Due on June 1, 1968.

45,000 2s. Due on June 1, 1969.

46,000 1½s. Due on June 1, 1970.

DeWitt School District No. 8 (P. O. Lansing), Mich.

Bond Sale — The \$37,000 building bonds offered March 3—v. 179, p. 972—were awarded to Paine, Webber, Jackson & Curtis, of Chicago.

Dearborn Township School District No. 2 (P. O. Dearborn), Mich.

Bond Sale—The \$450,000 building bonds offered Feb. 25—v. 179, p. 872—were awarded to a group composed of Stranahan, Harris & Co., Toledo, Kenower, MacArthur & Co., Watling, Lerchen & Co., and Siler & Co., all of Detroit, at 100.01, a net interest cost of about 2.46%, as follows:

\$215,000 2½s. Due on May 1 from 1955 to 1963 inclusive.
30,000 2½s. Due on May 1, 1964.
165,000 2½s. Due on May 1 from 1965 to 1969 inclusive.
40,000 1s. Due May 1, 1970.

Livonia, Mich.

Bond Sale—The \$561,000 drain assessment funding bonds offered Feb. 23—v. 179, p. 872—were awarded to a group composed of Braun, Bosworth & Co., Toledo, First of Michigan Corp., and Kenower, MacArthur & Co., both of Detroit, at 100.08, a net interest cost of about 2.82%, as follows:

\$450,000 2½s. Due on March 1 from 1955 to 1965 inclusive.
111,000 3s. Due on March 1, 1966 and 1967.

Michigan (State of)

Bond Offering—Charles M. Ziegler, State Highway Commissioner, will receive sealed bids until 11 a.m. (EST) on March 16 for the purchase of \$10,000,000 limited access highway dedicated tax (Grand Rapids Expressway) bonds. Dated March 1, 1954. Due on Oct. 1 from 1956 to 1978 inclusive. Bonds maturing in 1975 and thereafter are callable as of Oct. 1, 1958. Principal and interest (A-O) payable at a bank or trust company in Grand Rapids, Detroit, New York City or Chicago. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

Muskegon, Mich.

Bond Sale—The \$269,000 funding bonds offered Feb. 23—v. 179, p. 872—were awarded to Halsey, Stuart & Co. Inc., Chicago, at 100.05, a net interest cost of about 1.52%, as follows:

\$20,000 3s. Due on March 1, 1956.
249,000 1½s. Due on March 1 from 1957 to 1964 inclusive.

Northville School District, Mich.

Bond Sale—The \$300,000 building bonds offered Feb. 24—v. 179, p. 873—were awarded to Watling, Lerchen & Co., Detroit, at 100.08.

Richmond, Lenox, Casco and Columbus Townships Fractional School Dist. No. 13 (P. O. Richmond), Mich.

Bond Offering—Roy Eppler, Secretary of the Board of Education, will receive sealed bids until 8 p.m. (CST) on March 11 for the purchase of \$300,000 building bonds. Dated March 1, 1954. Due on April 1 from 1955 to 1972 inclusive. Bonds due in 1968 and thereafter are callable as of April 1, 1958. Principal and interest (A-O) payable at a bank or trust company to be designated by the purchaser. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

Richmond Township School District No. 7 (P. O. Reed City), Mich.

Bond Sale—The \$250,000 general obligation building bonds offered Feb. 24—v. 179, p. 872—were awarded to the Reed City State Bank of Reed City, at par, a net interest cost of about 2.03%, as follows:

\$20,000 1½s. Due on April 1, 1955 and 1956.
34,000 1½s. Due on April 1 from 1957 to 1959 inclusive.
38,000 2s. Due on April 1 from 1960 to 1963 inclusive.
61,000 2½s. Due on April 1 from 1964 to 1967 inclusive.
83,000 2½s. Due on April 1 from 1968 to 1972 inclusive.

Warren Twp Sch. Dist. No. 4 (P. O. Roseville), Mich.

Bond Sale—The \$200,000 building bonds offered Feb. 24—v. 179, p. 873—were awarded to Shannon & Co., Detroit, and Allan Blair & Co., Chicago, jointly, at 100.03, a

net interest cost of about 2.86%, as follows:

\$125,000 3½s. Due on June 1 from 1955 to 1966 inclusive.
45,000 3½s. Due on June 1 from 1967 to 1969 inclusive.
15,000 1½s. Due on June 1, 1970.
15,000 1s. Due on June 1, 1971.

Wayne County (P. O. Detroit), Michigan

Bond Sale—The \$465,000 Metropolitan Sewerage and Sewage Disposal System (Special Obligation, series I) bonds offered Feb. 24—v. 179, p. 873—were awarded to B. J. Van Ingen & Co., New York City, and Siler & Co., of Detroit, at par, a net interest cost of about 3.19%, as follows:

\$180,000 3s. Due on Oct. 1 from 1956 to 1969 inclusive.
285,000 3½s. Due on Oct. 1 from 1970 to 1982 inclusive.

MINNESOTA**Anoka County (P. O. Anoka), Minnesota**

Bond Offering—Kenneth W. Campbell, County Auditor, will receive sealed bids until 2 p.m. (CST) on March 24 for the purchase of \$350,000 court house bonds. Dated April 1, 1954. Due on April 1 from 1955 to 1964 inclusive. Principal and interest payable at any suitable bank or trust company designated by the successful bidder. Legality approved by Dorsey, Colman, Barker, Scott & Barber, of Minneapolis.

Anoka County Independent School District No. 47 (P. O. Minneapolis), Minnesota

Bond Sale—The \$52,000 building bonds offered Feb. 25—v. 179, p. 873—were awarded to the Allison-Williams Co., of Minneapolis, at 3.20s, at par, a basis of about 3.27%. The bonds bear additional interest of 1% for the first year.

Big Stone County Indep. Consol. Sch. Dist. No. 66 (P. O. Clinton), Minn.

Bond Offering—J. L. Fjelde, District Clerk, will receive sealed bids until 4 p.m. (CST) on March 17 for the purchase of \$300,000 building bonds. Dated March 1, 1954. Due on March 1 from 1957 to 1974 inclusive. Bonds maturing in 1970 and thereafter are callable as of March 1, 1969. Legality approved by Briggs, Gilbert, Morton, Kyle & Macartney, and Moody & Springsted, both of St. Paul.

Chippewa and Swift Counties Joint Independent Consolidated School District No. 45 (P. O. Milan), Minnesota

Bond Offering—A. E. Streed, District Clerk, will receive sealed bids until 2 p.m. (CST) on March 11 for the purchase of \$340,000 building bonds. Dated Feb. 1, 1954. Due on Feb. 1 from 1957 to 1984 inclusive. Bonds maturing in 1975 and thereafter are callable as of Feb. 1, 1965. Principal and interest payable at a suitable bank or trust company designated by the successful bidder. Legality approved by Faegre & Benson, of Minneapolis.

Dakota County Independent School District No. 26 (P. O. Hastings), Minnesota

Bond Offering—J. P. Zweber, District Clerk, will receive sealed bids until 8 p.m. (CST) on April 5 for the purchase of \$120,000 school improvement bonds. Dated April 1, 1954. Due on Feb. 1 from 1956 to 1970 inclusive. Principal and interest payable at a suitable bank or trust company designated by the successful bidder. Legality approved by Dorsey, Colman, Barker, Scott & Barber, of Minneapolis.

Goodhue, Rice, Dodge and Steele Counties Joint Independent Consol. Sch. Dist. No. 91 (P. O. Kenyon), Minnesota

Bond Offering—Harold Severson, District Clerk, will receive sealed bids until 1:30 p.m. (CST) on March 16 for the purchase of \$675,000 building bonds. Dated

Feb. 1, 1954. Due on Feb. 1 from 1957 to 1983 inclusive. Bonds maturing in 1975 and thereafter are callable as of Feb. 1, 1975. Principal and interest payable at a suitable bank or trust company designated by the successful bidder. Legality approved by Faegre & Benson, of Minneapolis.

Jackson County (P. O. Jackson), Minnesota

Bond Sale—The \$16,000 County Ditch No. 16 bonds offered Feb. 25—v. 179, p. 873—were awarded to the First National Bank of Brewster, as 1.90s, at 100.06, a basis of about 1.89%.

Minnesota City, Minn.

Bond Offering—George Schneider Village Clerk, will receive sealed bids until 8 p.m. (CST) on March 15 for the purchase of \$10,000 fire station garage construction bonds. Dated April 1, 1954. Due on April 1 from 1956 to 1965 inclusive. Principal and interest payable at a suitable bank named by the successful bidder. Legality approved by Martin A. Beatty, of Winona.

New London, Minn.

Bond Offering—George E. Sonstegard, Village Clerk, will receive sealed bids until 2 p.m. (CST) on March 15 for the purchase of \$165,000 water and sewer improvement bonds. Dated April 1, 1954. Due on April 1 from 1956 to 1975 inclusive. Principal and interest payable at a suitable bank or trust company designated by the successful bidder. Legality approved by Faegre & Benson, of Minneapolis.

Nobles and Jackson Counties Joint Independent Consol. School Dist. Nos. 118 and 137 (P. O. Round Lake), Minn.

Bond Offering—Melvin J. Windedahl, District Clerk, will receive sealed bids until 7 p.m. (CST) on March 10 for the purchase of \$160,000 building bonds. Dated Feb. 1, 1954. Due on Feb. 1 from 1957 to 1972 inclusive. Bonds due in 1968 and thereafter are callable as of Feb. 1, 1967. Principal and interest payable at a bank or trust company designated by the successful bidder. Legality approved by Faegre & Benson, of Minneapolis.

North St. Paul, Minn.

Bond Sale—The \$200,000 public utility revenue bonds offered March 1—v. 179, p. 765—were awarded to a group composed of Mannheim-Egan, Inc., Caldwell, Phillips Co., and Harold E. Wood & Co., all of St. Paul, as 2.30s, at 100.38, a basis of about 2.24%.

Pennington County (P. O. Thief River Falls), Minn.

Bond Sale—The \$147,000 drainage ditch and court house bonds offered March 2—v. 179, p. 972—were awarded to the Allison-Williams Co., Minneapolis, as 1.90s, at par.

MISSISSIPPI**Cleveland, Miss**

Bond Sale—The \$27,000 water works and sewerage extension bonds offered March 2 were awarded to Herman Bendorf & Co., of Memphis, as 2½s, at 100.04, a basis of about 2.23%.

The bonds are dated March 1, 1954 and mature on March 1 from 1955 to 1959 incl. Interest M-S.

Copiah County (P. O. Hazelhurst), Mississippi

Bond Sale—The \$65,000 road and bridge bonds offered March 1—v. 179, p. 973—were awarded to a group composed of Allen and Co., Merchants & Planters Bank, and the Bank of Hazelhurst, all of Hazelhurst, as 2½s, at 100.10.

Lee County, Mooreville Consol. Sch. Dist. (P. O. Tupelo), Mississippi

Bond Sale—The \$19,000 school bonds offered March 1—v. 179, p. 873—were awarded to M. A. Saunders & Co., and First National Bank, both of Memphis, jointly.

Pontotoc County, Algoma Consol. Sch. Dist. (P. O. Pontotoc), Mississippi

Bond Sale—An issue of \$35,000 building bonds was sold to the First National Bank of Memphis, as 3½s, at 100.10.

Wayne County, Beat Four Special Consolidated School District (P. O. Waynesboro), Miss.

Bond Sale—The \$150,000 general obligation building bonds offered March 1 were awarded to the Leland Speed Co., of Jackson, at a price of 100.009.

The bonds mature in 20 years.

MISSOURI**Ladue School District, Mo.**

Bond Offering—Tate M. Robertson, Jr., Secretary of the Board of Education, will receive sealed bids until 4 p.m. (CST) on March 30 for the purchase of \$950,000 building bonds. Dated May 1, 1954. Due on March 1 from 1955 to 1974 inclusive. Principal and interest payable at a St. Louis bank or trust company. Legality approved by Charles & Trauer-nicht, of St. Louis.

NEBRASKA**Nebraska Public Power System, Nebraska**

To Sell \$17,600,000 Bonds—The Nebraska Public Power System has chosen April 6 as the tentative date to receive bids for approximately \$17,600,000 Loup River Public Power District Bonds to proceed with the construction of a new steam generating plant of 70,000 K.W. capability to be located in the vicinity of Beatrice, Neb., according to a statement released by Dewey J. DeVoe, Executive Director of the System.

The decision was reached at a conference of the officials of the System and the Hydro-Districts attended by E. L. Andrews, of the American National Bank and Trust Company of Chicago, Trustee; R. Gilman Smith, of W. C. Gilman and Co., Consulting Engineers; Willard H. Reuss of R. W. Beck and Associates, Independent Engineers; and Lincoln E. Caffall of Wainwright & Ramsey Inc., Financial Consultants of New York.

The bonds to be sold will consist of \$10,000,000 Series D and about \$7,600,000 Series F of the Loup River Public Power District. The bonds will be callable and will mature semi-annually over a period of 35 years in varying amounts starting in 1959.

NEW HAMPSHIRE**Manchester, N. H.**

Note Sale—The \$750,000 notes offered March 3 were awarded to the Merchants National Bank of Manchester, at 0.85% discount.

NEW JERSEY**Florham Park, N. J.**

Bond Sale—The \$100,000 water bonds offered March 2—v. 179, p. 765—were awarded to J. B. Hanauer & Co., of Newark, as 2.10s, at 100.10, a basis of about 2.08%.

Metuchen, N. J.

Bond Sale—The \$95,000 general improvement bonds offered March 1—v. 179, p. 873—were awarded to Boland, Saffin & Co., New York City, as 2.35s, at 100.11, a basis of about 2.33%.

Ridgewood Twp. Sch. Dist. (P. O. Ridgewood), N. J.

Bond Sale—The \$1,975,000 building bonds offered March 2—v. 179, p. 765—were awarded to a group composed of the National City Bank of New York, Kidder, Peabody & Co., Dean Witter & Co., all of New York City, and Lee W. Carroll & Co., of Newark, taking \$1,970,000 bonds as 2.15s, at 100.29, a basis of about 2.12%.

NEW YORK**Auburn, N. Y.**

Bond Sale—The \$605,500 public improvement and apparatus bonds offered March 2—v. 179,

p. 873—were awarded to a group composed of Halsey, Stuart & Co. Inc., Blair, Rollins & Co., and Goldman, Sachs & Co., all of New York City, as 1.70s, at 100.15, a basis of about 1.68%.

Brookhaven Common School Dist. No. 8 (P. O. Rocky Point), N. Y.

Bond Offering—August Cook, District Clerk, will receive sealed bids until 2 p.m. (EST) on March 10 for the purchase of \$609,000 building bonds. Dated March 1, 1954. Due on March 1 from 1955 to 1974 incl. Principal and interest (M-S) payable at the Tinker National Bank, East Setauket, or at the National City Bank of New York. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

Carmel and Putnam Valley Central School District No. 1 (P. O. Mahopac), N. Y.

Bond Offering—Mary E. Force, District Clerk, will receive sealed bids until 2 p.m. (EST) on March 10 for the purchase of \$1,190,000 building bonds. Dated April 1, 1954. Due on Nov. 1 from 1954 to 1974 inclusive. Principal and interest (M-N) payable at the Marine Midland Bank & Trust Co., New York City. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

Chenango, Morningside Heights Water District (P. O. Chenango Forks), N. Y.

Bond Sale—The \$14,000 water bonds offered March 2—v. 179, p. 973—were awarded to the Marine Midland Trust Co., Binghamton, as 2s, at par.

Hamburg, Lake View Water Dist. (P. O. Hamburg), N. Y.

Bond Offering—Raymond J. Emerling, Town Supervisor, will receive sealed bids until 11 a.m. (EST) on March 17 for the purchase of \$126,000 water bonds. Dated March 1, 1954. Due on March 1 from 1955 to 1979 inclusive. Principal and interest (M-S) payable at the Marine Trust Co. of Western New York, Buffalo. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

Hempstead Union Free Sch. Dist. No. 5 (P. O. Mineola), N. Y.

Bond Sale—The \$818,000 building bonds offered March 4—v. 179, p. 973—were awarded to a group composed of Lehman Bros., C. J. Devine & Co., and Bache & Co., all of New York City, as 2.90s, at 100.82, a basis of about 2.84%.

Hempstead Union Free School Dist. No. 20 (P. O. Lynbrook), N. Y.

Bond Sale—The \$460,000 building bonds offered March 2—v. 179, p. 973—were awarded to C. J. Devine & Co., New York City, as 1.70s, at 100.21, a basis of about 1.65%.

Hempstead Union Free Sch. Dist. No. 2 (P. O. Uniondale), N. Y.

Bond Offering—Douglas D. MacDonald, District Clerk, will receive sealed bids until 11 a.m. (EST) on March 17 for the purchase of \$4,950,000 building bonds. Dated April 1, 1954. Due on Oct. 1 from 1955 to 1983 inclusive. Principal and interest (A-O) payable at the Nassau County National Bank of Rockville Centre, or at the Chemical Bank & Trust Co., New York City. Legality approved by Hawkins, Delafield & Wood, of New York City.

Manchester, Port Gibson Water Dist. (P. O. Clifton Springs), New York

Bond Sale—The \$58,000 water bonds offered Feb. 26—v. 179, p. 873—were awarded to Roosevelt & Cross, of New York City, as 2.90s, at 100.44, a basis of about 2.86%.

Newburgh Common School District No. 1 (P. O. Newburgh), N. Y.

Bond Offering—Richard Goodrich, District Clerk, will receive sealed bids until 3 p.m. (EST) on March 9 for the purchase of \$200,000 building bonds. Dated April

1, 1954. Due on Oct. 1 from 1955 to 1983 inclusive. Principal and interest (A-O) payable at the National Bank of Newburg. Legality approved by Hawkins, Delafield & Wood, of New York City.

Newburgh Housing Authority, N. Y.
Note Sale—The \$2,646,000 notes offered Feb. 18 were awarded to Kuhn, Loeb & Co., New York City, at 0.29599% interest.

New York City, N. Y.

Bond Notes Sold — Bond Sale Planned — Coincident with announcement of the sale of \$20,000,000 bond anticipation notes, the first such financing since May 1940, City Comptroller Lawrence E. Gerosa revealed that the city will make its initial offering of long-term bonds since 1945. The financing is expected to involve \$50,000,000 of 15-year serial obligations and the sale is scheduled to take place sometime next June. Previously, the city has been placing its bonds in the municipal sinking and pension funds. In announcing the change in policy, Comptroller Gerosa stated as follows:

"City Comptroller Lawrence E. Gerosa has awarded \$20,000,000 of Bond Anticipation Notes to 23 banks and trust companies which have been financing the City's current operations by the purchase of Tax Anticipation Notes. The Notes are dated March 1, 1954 and bear an interest rate of 1 1/2%. The Notes are issued in anticipation of the issuance and sale of Serial Bonds heretofore authorized by the Board of Estimate for Acquisition of Sites and for Construction of Buildings for Schools and for Hospital Purposes. They will mature on August 2, 1954 but are subject to prior redemption on any date prior to maturity, on or after June 15, 1954, upon 10 days' notice.

"Bond Anticipation Notes have not been issued since the issue of \$30,000,000 of such Notes on May 15, 1940. The Comptroller proposes to sell in the open market obligations of The City of New York maturing in equal annual installments of 1 to 15 years, reserving for the Sinking Funds and the Pension Funds maturities beyond this time. By so doing he will accomplish a three-fold purpose:

"(1) Maturities of an issue of 15 years or less can be sold in the open market at a rate less than was paid in the past on securities sold to the Sinking Funds and the Pension Funds;

"(2) It is anticipated to invest the surplus funds of the Sinking Funds and the Pension Funds that would have been invested in these shorter term securities in securities of a longer maturity, probably securities of the Federal Government. It is hoped by so doing that a differential of from 1/4 to 1/2 of 1% additional would be earned by the Sinking Funds and the Pension Funds; and

"(3) At the same time the Pension Funds would acquire a diversification of investments."

The allotment of the \$20,000,000 bond anticipation notes was as follows:

\$3,872,000 The National City Bank of New York.
\$3,616,000 The Chase National Bank of The City of New York.
\$1,928,000 Guaranty Trust Company of New York.
\$1,790,000 Manufacturers Trust Company.
\$1,326,000 Bankers Trust Company.
\$1,214,000 Chemical Bank & Trust Co.
\$1,102,000 The Hanover Bank.
\$870,000 Irving Trust Company.
\$858,000 Bank of the Manhattan Co.
\$526,000 Corn Exchange Bank Trust Co.
\$524,000 J. P. Morgan & Co. Incorporated.
\$490,000 The New York Trust Co.

474,000 First National Bank of The City of New York.
350,000 The Public National Bank and Trust Co.
304,000 The Marine Midland Trust Company of New York.
300,000 Bank of New York.
118,000 United States Trust Company of New York.
102,000 Empire Trust Company.
92,000 Sterling National Bank and Trust Company.
44,000 Bronx County Trust Company.
40,000 Federation Bank and Trust Company.
36,000 Kings County Trust Company, Brooklyn, N. Y.
24,000 The Amalgamated Bank of New York.

Ontario Water District (P. O. Ontario), N. Y.

Bond Sale—The \$385,000 bonds offered March 4 were awarded to R. D. White & Co., New York City, as 2 1/2%, at 100.70, a basis of about 2.44%.

Ovid, Romulus and Lodi Central Sch. Dist. No. 1 (P. O. Ovid), New York

Bond Offering—Harry J. Williams, President of the Board of Education, will receive sealed bids until 2:30 p.m. (EST) on March 15 for the purchase of \$565,000 building bonds. Dated Jan. 1, 1954. Due on Jan. 1 from 1955 to 1974 inclusive. Principal and interest (J-J) payable at the First National Bank of Ovid. Legality approved by Reed, Hoyt, Taylor & Washburn, of New York City.

Oyster Bay Union Free Sch. Dist. No. 12 (P. O. Syosset), N. Y.

Bond Sale—The \$555,000 building bonds offered March 4 were awarded to a group composed of Halsey, Stuart & Co., Bacon, Stevenson & Co., and George B. Gibbons & Co., all of New York City, as 2.10, at 100.14, a basis of about 2.07%.

The bonds are dated Oct. 1, 1953 and mature on Oct. 1 from 1954 to 1968 inclusive. Principal and interest (A-O) payable at the Hempstead Bank, Hempstead, or at the Chemical Bank & Trust Co., New York City. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

Pembroke, Darien, Batavia and Alexander Central Sch. Dist. No. 2 (P. O. Corfu), N. Y.

Bond Sale—The \$405,000 building bonds offered March 2—v. 179, p. 874—were awarded to George B. Gibbons & Co., Inc., New York City, and Sage, Ruddy & Co., Rochester, jointly, as 2.20s, at 100.43, a basis of about 2.15%.

Rochester, N. Y.

Note Offering—Emmett V. Norton, City Comptroller, will receive sealed bids until 3 p.m. (EST) on March 9 for the purchase of \$1,500,000 War Memorial Building bond anticipation notes. Dated March 15, 1954. Due on March 15, 1955. Legality approved by Reed, Hoyt, Taylor & Washburn, of New York City.

Saratoga County (P. O. Saratoga Springs), N. Y.

Bond Sale—The \$200,000 county highway bonds offered March 2—v. 179, p. 973—were awarded to the Marine Trust Co. of Western New York, Buffalo, as 1.40s, at 100.11, a basis of about 1.38%.

Seneca Falls, N. Y.

Bond Sale—The \$56,000 public improvement and water supply bonds offered Feb. 25—v. 179, p. 874—were awarded to Sage, Ruddy & Co., of Rochester, as 1.90s, at 100.14, a basis of about 1.86%.

Shawangunk, Plattekill, Gardiner, Newburgh and Montgomery Central Sch. Dist. No. 1 (P. O. Wallkill), New York

Bond Offering—Clifford E. Caswell, District Clerk, will receive sealed bids until 2 p.m. (EST) on March 11 for the purchase of \$900,000 building bonds. Dated March 1, 1954. Due on March 1 from 1955 to 1977 inclusive. Principal and interest (M-S)

payable at the Manufacturers Trust Co., New York City. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

Sodus, Sodus Point Fire District (P. O. Sodus Point), N. Y.

Bond Offering—Oscar W. Ludwig, District Treasurer, will receive sealed bids until 2:30 p.m. (EST) on March 11 for the purchase of \$25,000 fire fighting equipment bonds. Dated March 15, 1954. Due on March 15 from 1955 to 1964 inclusive. Principal and interest (M-S) payable at the Union Trust Co., Rochester. Legality approved by John W. Moore of Sodus.

Sodus, N. Y.

Bond Sale—The \$300,000 water bonds offered March 4—v. 179, p. 973—were awarded to a group composed of Roosevelt & Cross, New York City, Manufacturers & Traders Trust Co., Buffalo, and John J. DeGolyer Co., of Rochester, as 2 1/2%, at 100.48, a basis of about 2.46%.

Troy City Sch. Dist., N. Y.

Bond Sale—The \$2,600,000 building bonds offered March 4—v. 179, p. 874—were awarded to a group composed of Lehman Bros., New York City, Mercantile Trust Co., St. Louis, Dean Witter & Co., Kean, Taylor & Co., Bache & Co., and G. C. Haas & Co., all of New York City, as 2.40s, at a price of 100.42, a basis of about 2.36%.

Wheatfield Common School District No. 4 (P. O. Niagara Falls), New York

Bond Offering—Gertrude S. Kelly, District Clerk, will receive sealed bids at the office of Robert F. Hille, 302 United Office Building, Niagara Falls, until 1 p.m. (EST) on March 19 for the purchase of \$98,000 school bonds. Dated March 1, 1954. Due on March 1 from 1955 to 1972 inclusive. Principal and interest (M-S) payable at the North Tonawanda office of the Marine Trust Co. of Western New York. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

NORTH CAROLINA

Bakersville, N. C.

Bond Sale—The \$70,000 water bonds offered March 2—v. 179, p. 973—were awarded to Merrill Lynch, Pierce, Fenner & Beane, of New York City, at par, as follows:
\$12,500 4 1/2s. Due on June 1 from 1956 to 1963 inclusive.
27,000 4s. Due on June 1 from 1964 to 1974 inclusive.
10,000 3 3/4s. Due on June 1 from 1975 to 1977 inclusive.
20,500 4s. Due on June 1 from 1978 to 1983 inclusive.

Henderson, N. C.

Bond Offering—W. E. Easterling, Secretary of the Local Government Commission, will receive sealed bids at his office in Raleigh, until 11 a.m. (EST) on March 9 for the purchase of \$116,000 water bonds. Dated Dec. 1, 1953. Due on June 1 from 1956 to 1978 inclusive. Principal and interest (J-D) payable in New York City. Legality approved by Mitchell & Pershing, of New York City.

Lenoir County (P. O. Kinston), North Carolina

Bond Sale—The \$1,000,000 school building bonds offered March 2—v. 179, p. 874—were awarded to the First Securities Corp., Durham, and Byrne and Phelps, Inc., New York City, jointly, as follows:

\$120,000 5s. Due on April 1 from 1955 to 1957 inclusive.
40,000 2 1/2s. Due on April 1, 1958.
470,000 1 3/4s. Due on April 1 from 1959 to 1965 inclusive.
370,000 2s. Due on April 1 from 1966 to 1969 inclusive.

Lilesville, N. C.

Bond Offering—W. E. Easterling, Secretary of the Local Government Commission, will receive

sealed bids at his office in Raleigh, until 11 a.m. (EST) on March 9 for the purchase of \$53,000 water and sewer bonds. Dated Dec. 1, 1953. Due on June 1 from 1955 to 1985 inclusive. Principal and interest (J-D) payable in New York City. Legality approved by Reed, Hoyt, Taylor & Washburn, of New York City.

Morganton, N. C.

Note Sale—The \$400,000 electric light and power bond anticipation notes offered March 2—v. 179, p. 973—were awarded to the First Securities Corp., Durham, as 1 1/4s, at 100.07, a basis of about 1.22%.

Warrenton, N. C.

Bond Offering—W. E. Easterling, Secretary of the Local Government Commission, will receive sealed bids at his office in Raleigh, until 11 a.m. (EST) on March 9 for the purchase of \$30,000 water and sewer bonds. Dated April 1, 1954. Due on April 1 from 1955 to 1964 inclusive. Principal and interest (A-O) payable in New York City. Legality approved by Reed, Hoyt, Taylor & Washburn, of New York City.

NORTH DAKOTA

Grand Forks, N. Dak.

Bond Sale—The \$448,000 refunding improvement bonds offered March 1—v. 179, p. 973—were awarded to a group composed of the First National Bank, St. Paul, First National Bank, Northwestern National Bank, Allison-Williams Co., J. M. Dain & Co., and Piper, Jaffray & Hopwood, all of Minneapolis, and Red River National Bank of Grand Forks.

OHIO

Amada, Ohio

Bond Offering—H. J. King, Village Clerk, will receive sealed bids until noon (EST) on Mar. 10 for the purchase of \$50,237.87 water works assessment bonds. Dated March 1, 1954. Due on Dec. 1 from 1955 to 1974 inclusive. Principal and interest (J-D) payable at the Lincoln National Bank of Cincinnati. Legality approved by Peck, Shaffer & Williams, of Cincinnati.

Dover, Ohio

Bond Sale—An issue of \$430,000 sewage disposal plant revenue bonds was sold to a group composed of First Cleveland Corp., Stranahan, Harris & Co., Wm. J. Mericka & Co., and Hayden, Miller & Co. Dated May 1, 1954. Due serially in 20 years; callable after 10 years.

Elyria Township Local School Dist. (P. O. Elyria), Ohio

Bond Offering—T. F. Struck, Clerk of the Board of Education, will receive sealed bids until noon (EST) on March 17 for the purchase of \$360,000 building bonds. Dated April 1, 1954. Due on Dec. 1 from 1955 to 1977 inclusive. Principal and interest (J-D) payable at the Lorain County Savings & Trust Co., Elyria. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

Hudson Local School Dist., Ohio

Bond Offering—P. J. Foltz, Clerk of the Board of Education, will receive sealed bids until noon (EST) on March 11 for the purchase of \$712,000 building bonds. Dated April 1, 1954. Due on Nov. 1 from 1955 to 1975 inclusive. Principal and interest (M-N) payable at the First National Bank of Akron.

Jefferson Local School District (P. O. Midland), Ohio

Bond Offering—Delbert Taylor, Clerk of the Board of Education, will receive sealed bids until noon (EST) on March 12 for the purchase of \$88,000 building bonds. Dated March 1, 1954. Due on Dec. 1 from 1955 to 1976 inclusive. Principal and interest (J-D) payable at the First National Bank, Blanchester. Legality approved by Peck, Shaffer & Williams, of Cincinnati.

Lake-Twp. Local Sch. Dist. (P. O. Millbury), Ohio

Bond Sale—The \$484,000 building bonds offered March 1—v. 179, p. 974—were awarded to a group composed of Ryan, Sutherland & Co., Braun, Bosworth & Co., Stranahan, Harris & Co., all of Toledo, Raffensperger, Hughes & Co., Indianapolis, and Roose & Co., of Toledo, as 2 3/4s, at 102.17, a basis of about 2.54%.

Lynchburg, Ohio

Bond Offering—O. E. Haines, Village Clerk, will receive sealed bids until noon (EST) on March 12 for the purchase of \$52,500 water works improvement bonds. Dated March 1, 1954. Due on Dec. 1 from 1955 to 1981 inclusive. Principal and interest (J-D) payable at the Farmers Exchange Bank, Lynchburg. Legality approved by Peck, Shaffer & Williams, of Cincinnati.

Martinsville Local School District, Ohio

Bond Sale—The \$240,000 building bonds offered March 3—v. 179, p. 974—were awarded to J. A. White & Co., of Cincinnati, as 2 3/4s, at 102.13, a basis of about 2.53%.

Mill Local School District (P. O. R. F. D. No. 1, Uhrichsville), O.

Bond Offering—Lucille Born, Clerk of the Board of Education, will receive sealed bids until 3 p.m. (EST) on March 12 for the purchase of \$85,000 building bonds. Dated Jan. 1, 1954. Due on Oct. 1 from 1955 to 1971 inclusive. Principal and interest (A-O) payable at the United Bank of Uhrichsville. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

Millcreek Local Sch. Dist. (P. O. Alvornton), Ohio

Bond Sale—The \$82,000 building bonds offered Feb. 27—v. 179, p. 874—were awarded to Fahey, Clark & Co., of Cleveland, as 2 3/4s, at 101.04, a basis of about 2.65%.

Montgomery County (P. O. Dayton), Ohio

Bond Offering—Fran Hanson, Clerk of the Board of County Commissioners, will receive sealed bids until noon (EST) on March 19 for the purchase of \$500,000 Memorial Building improvement bonds. Dated March 15, 1954. Due on Dec. 15 from 1955 to 1974 inclusive. Interest J-D. Legality approved by Peck, Shaffer & Williams, of Cincinnati.

Moulton Local School District (P. O. R. R. No. 2, Wapakoneta), Ohio

Bond Offering—Frederick Kentner, Clerk of the Board of Education, will receive sealed bids until noon (EST) on March 17 for the purchase of \$131,000 building bonds. Dated March 15, 1954. Due on Dec. 15 from 1955 to 1974 inclusive. Principal and interest (J-D) payable at the Peoples National Bank of Wapakoneta. Legality approved by Peck, Shaffer & Williams, of Cincinnati.

Northwest Local School District (P. O. Canal Fulton), Ohio

Bond Offering—Walter E. Schroeder, Clerk of the Board of Education, will receive sealed bids until noon (EST) on March 18 for the purchase of \$647,400 building bonds. Dated April 1, 1954. Due on Dec. 1 from 1955 to 1974 inclusive. Principal and interest (J-D) payable at the Clinton Savings Bank Co., Clinton.

Scipio-Republic Local School Dist. (P. O. Box 37, Republic), Ohio

Bond Offering—Glenn A. Michener, Clerk of the Board of Education, will receive sealed bids until 7:30 p.m. (EST) on March 17 for the purchase of \$23,000 building bonds. Dated Jan. 1, 1954. Due on Dec. 1 from 1955 to 1976 inclusive. Interest J-D. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

Sheffield Lake Local School District
(P. O. Lorain), Ohio

Bond Offering—Carl W. Latig, Clerk of the Board of Education, will receive sealed bids until noon (EST) on March 10 for the purchase of \$340,000 building bonds. Dated March 1, 1954. Due on Dec. 1 from 1955 to 1977 inclusive. Principal and interest (J-D) payable at the Elyria Savings & Trust Bank, Avon Lake. Legality approved by Peck, Shaffer & Williams, of Cincinnati.

Strongsville, Ohio

Bond Sale—The \$158,000 water bonds offered March 1—v. 179, p. 874—were awarded to a group composed of Ross, Borton & Simon, of Cleveland, Fox, Reusch & Co., Cincinnati, and Singer, Deane & Scribner, of Pittsburgh, as 2½s, at 101.02, a basis of about 2.56%.

Sugar Creek, Ohio

Bonds Not Sold—Filing of an injunction suit prevented the Village from proceeding with sale of the \$13,000 parking facilities bonds on March 1.—v. 179, p. 874.

Union Local School District (P. O. Bowling Green), Ohio

Bond Offering—Elmer G. Bachman, Clerk-Treasurer of the Board of Education, will receive sealed bids until 8 p.m. (EST) on March 8 for the purchase of \$145,000 building bonds. Dated Jan. 1, 1954. Due on Dec. 1 from 1955 to 1977 inclusive. Principal and interest (J-D) payable at the Bank of Wood County, Bowling Green.

OKLAHOMA**Cherokee, Okla.**

Bond Sale—The \$275,000 bonds offered Feb. 25 were awarded to the Small-Milburn Co., of Wichita.

Sale consisted of:

\$145,000 electric improvement bonds. Due serially from 1956 to 1969 inclusive.
65,000 sewage disposal plant sanitary sewer bonds. Due serially from 1956 to 1968 inclusive.
51,000 sanitary sewer bonds. Due serially from 1956 to 1965 inclusive.
14,000 storm sewer bonds. Due serially from 1956 to 1958 inclusive.

Garvin County Indep. Sch. Dist. No. 18 (P. O. Pauls Valley), Oklahoma

Bond Sale—The \$40,000 school site, equipment and improvement bonds offered March 2—v. 179, p. 974—were awarded to the First National Bank & Trust Co., of Oklahoma City, on a bid reflecting a net interest cost of about 1.42%.

Oklahoma County Dependent Sch. Dist. No. 28 (P. O. Oklahoma City), Okla.

Bond Sale—The \$29,500 school bonds offered Feb. 18 were awarded to the Small-Milburn Co., of Wichita, as 2½s.

Oklahoma Veterans Loan Authority (P. O. Box 3291, Oklahoma City), Oklahoma

Bonds Not Sold—No bids were submitted for the \$5,000,000 veterans' loan bonds offered March 1.—v. 179, p. 874.

Rogers County (P. O. Claremore), Okla.

Bond Sale—The \$70,000 road and bridge bonds offered Feb. 25—v. 179, p. 874—were awarded to the First National Bank & Trust Co., Oklahoma City.

OREGON**Carlton, Ore.**

Bond Offering—Lolo Crites, City Recorder, will receive sealed bids until 7:30 p.m. (PST) on March 15 for the purchase of \$110,000 sewage disposal bonds. Dated June 1, 1954. Due on June 1 from 1955 to 1974 inclusive. Principal and interest (J-D) payable at the City Treasurer's office. Legality approved by Winfree, McCulloch, Shuler & Sayre, of Portland.

Kenwood Water District (P. O. Medford), Ore.

Bond Offering—Chester Silliman, District Treasurer, will receive sealed bids until 8 p.m. (PST) on March 16 for the purchase of \$43,000 water revenue bonds. Dated April 1, 1954. Due on April 1 from 1955 to 1974 inclusive. Callable as of April 1, 1964. Interest A-O. Legality approved by Winfree, McCulloch, Shuler & Sayre, of Portland.

Tillamook City, Ore.

Bond Sale—The \$43,170.78 improvement bonds offered March 1—v. 179, p. 875—were awarded to the United States National Bank of Portland.

PENNSYLVANIA**Marple Township (P. O. Broomall), Pennsylvania**

Bond Sale—An issue of \$180,000 general obligation bonds was sold to the Upper Darby National Bank of Upper Darby, as 2½s, at 100.07, a basis of about 2.24%. Dated April 1, 1954. Due on April 1 from 1956 to 1973 inclusive. Interest A-O. Legality approved by Morgan, Lewis & Bockins, of Philadelphia.

St. Thomas Twp. Sch. Dist. (P. O. St. Thomas), Pa.

Bond Sale—The \$85,000 building bonds offered Feb. 26—v. 179, p. 766—were awarded to the Valley National Bank of Chambersburg, as 2½s, at 104.76, a basis of about 1.90%.

Upper Moreland School District Authority (P. O. Willow Grove), Pennsylvania

Bond Sale—The \$1,000,000 school revenue bonds offered March 2—v. 179, p. 875—were awarded to a group composed of Halsey, Stuart & Co. Inc., Blair, Rollins & Co., and Ira Haupt & Co., all of New York City, at a price of 98, a net interest cost of about 2.68%, as follows:

\$90,000 2.70s. Due on April 1 from 1955 to 1959 inclusive.
125,000 2.10s. Due on April 1 from 1960 to 1964 inclusive.
90,000 2.30s. Due on April 1 from 1965 to 1967 inclusive.
245,000 2.40s. Due on April 1 from 1968 to 1974 inclusive.
450,000 2.70s. Due on April 1, 1984.

RHODE ISLAND**Cranston, R. I.**

Bond Offering—William A. Brown, City Treasurer, will receive sealed bids at the First National Bank of Boston, Municipal Division, 45 Milk St., Boston until noon (EST) on March 10 for the purchase of \$1,150,000 bonds, as follows:

\$500,000 school bonds. Due on April 1 from 1955 to 1979 inclusive.
650,000 highway bonds. Due on April 1 from 1955 to 1979 inclusive.

The bonds are dated April 1, 1954. Principal and interest payable at the First National Bank of Boston, or at the Rhode Island Hospital Trust Co., Providence. Legality approved by Ropes, Gray, Best, Coolidge & Rugg, of Boston.

SOUTH CAROLINA**Heath Springs, S. C.**

Bond Sale—An issue of \$35,000 water works extension bonds was sold to G. H. Crawford & Co., of Columbia, as follows:

\$15,000 4s. Due on Feb. 1 from 1956 to 1970 inclusive.
20,000 4½s. Due on Feb. 1 from 1955 to 1980 inclusive.

The bonds are dated Feb. 1, 1954. Principal and interest (F-A) payable at the Citizens & Southern National Bank of South Carolina, Columbia. Legality approved by Sinkler, Gibbs & Simons, of Charleston.

SOUTH DAKOTA

Brookings Indep. Sch. Dist., S. Dak.
Bond Sale—The \$425,000 school building bonds offered March 3—v. 179, p. 875—were awarded to J. M. Dain & Co., of Minneapolis, as 1.80s, at 100.62, a basis of about 1.70%.

TENNESSEE**Cleveland, Tenn.**

Bond Offering—Pat Randolph, City Clerk, will receive sealed bids until 2 p.m. (EST) on March 22 for the purchase of \$1,000,000 water and sewer revenue and tax bonds. Dated March 1, 1954. Due on March 1 from 1955 to 1984 inclusive. Bonds maturing in 1965 and thereafter are callable as of March 1, 1964. Principal and interest (M-S) payable at the Cleveland National Bank, Cleveland, or at the Merchants Bank Cleveland. Legality approved by Chapman & Cutler, of Chicago.

Lawrenceburg, Tenn.

Bond Offering—Edward M. Lindsey, Mayor, will receive sealed bids until 11 a.m. (CST) on March 16 for the purchase of \$200,000 electric system revenue bonds. Dated March 1, 1954. Due on Sept. 1 from 1956 to 1969 inclusive. Legality approved by Chapman & Cutler, of Chicago.

TEXAS**Big Spring Independent Sch. Dist., Texas**

Bond Sale—The First Southwest Co., of Dallas, purchased an issue of \$500,000 school building bonds, as follows:

\$92,000 3s. Due on March 15 from 1955 to 1962 inclusive.
207,000 2½s. Due on March 15 from 1963 to 1975 inclusive.
201,000 2¾s. Due on March 15 from 1976 to 1984 inclusive.

The bonds are dated March 15, 1954 and those maturing in 1970 and thereafter are callable as of March 15, 1969. Principal and interest (M-S) payable at the Republic National Bank, Dallas. Legality approved by Dumas, Huguenin & Boothman, of Dallas.

Brazosport Independent Sch. Dist. (P. O. Freeport), Texas

Bond Sale—An issue of \$1,653,000 school house refunding bonds was sold to a group composed of Columbian Securities Corp. of Texas, Dittmar & Co., First of Texas Corp., all of San Antonio, Mercantile National Bank of Dallas, and McClung & Knickerbocker, of Houston, as follows:

\$169,000 3s. Due on Dec. 1 from 1954 to 1958 inclusive.
550,000 2s. Due on Dec. 1 from 1959 to 1964 inclusive.
371,000 2¾s. Due on Dec. 1 from 1965 to 1967 inclusive.
563,000 2½s. Due on Dec. 1 from 1968 to 1972 inclusive.

The bonds are dated April 1, 1954 and those maturing in 1965 and thereafter are callable as of Dec. 1, 1964. Interest J-D. Legality approved by Dumas, Huguenin & Boothman, of Dallas.

Corpus Christi, Texas

Bond Sale—The \$8,500,000 revenue bonds offered Feb. 24—v. 179, p. 875—were awarded to a syndicate headed by John Nuveen & Co., Chicago, as follows:

\$7,000,000 first mortgage water works bonds: \$1,085,000 3½s, due on June 1 from 1965 to 1968 inclusive; and \$5,915,000 3s, due on June 1 from 1969 to 1983 inclusive.

1,500,000 sewer improvement and extension bonds: \$155,000 3½s, due on Jan. 15 from 1955 to 1959 inclusive; and \$1,345,000 3s, due on Jan. 15 from 1960 to 1984 inclusive.

The \$2,300,000 general obligation bonds offered the same day were awarded to a syndicate headed jointly by Merrill Lynch, Pierce, Fenner & Beane, of New York City, and the First Southwest Co., of Dallas, as follows:

\$75,000 traffic control system

bonds as 3¾s. Due on Feb. 1 from 1955 to 1961 inclusive.

245,000 fire station bonds: \$95,000 3¾s, due on Feb. 1 from 1955 to 1964 inclusive; \$30,000 2¾s, due on Feb. 1 from 1965 to 1967 inclusive; and \$120,000 3s, due on Feb. 1 from 1968 to 1974 inclusive.

1,015,000 storm sewer bonds: \$50,000 3¾s, due on Feb. 1 from 1955 to 1964 inclusive; \$15,000 2¾s, due on Feb. 1 from 1965 to 1967 inclusive; \$520,000 3s, due on Feb. 1 from 1968 to 1979 inclusive; and \$430,000 2¾s, due on Feb. 1 from 1980 to 1984 inclusive.

765,000 street improvement bonds: \$300,000 3¾s, due on Feb. 1 from 1955 to 1964 inclusive; \$155,000 2¾s, due on Feb. 1 from 1965 to 1967 inclusive; and \$310,000 3s, due on Feb. 1 from 1968 to 1972 inclusive.

200,000 street right-of-way bonds: \$105,000 3s, due on Feb. 1 from 1973 to 1979 inclusive; and \$95,000 2¾s, due on Feb. 1 from 1980 to 1984 inclusive.

The \$400,000 gas system revenue bonds also offered were awarded to Lenz, Newton & Co., of San Antonio, as follows:

\$170,000 2½s, due on Jan. 15 from 1955 to 1964 inclusive; \$80,000 1.90s, due on Jan. 15 from 1965 to 1968 inclusive; \$60,000 2.10s, due on Jan. 15 from 1969 to 1971 inclusive; and \$90,000 2.20s, due on Jan. 15 from 1972 to 1974 inclusive.

Syndicate Members

Associates of John Nuveen & Co. were: A. C. Allyn & Co., Paine, Webber, Jackson & Curtis, B. J. Van Ingen & Co., all of Chicago, Rauscher, Pierce & Co., of Dallas, Stern Bros. & Co., of Kansas City, Stranahan, Harris & Co., of Toledo, Barcus, Kindred & Co., of Chicago, Stifel, Nicolaus & Co., of St. Louis, First Cleveland Corp., of Cleveland, First of Texas Corp., of San Antonio, Wm. J. Merrick & Co., of Cleveland, Moroney, Beissner & Co., Rowles, Winston & Co., both of Houston, Russ & Co., Dewar, Robertson & Hancock, both of San Antonio, Rodman & Linn, of Chicago, Boettcher & Co., of Denver, Columbian Securities Corp., of Texas, Dittmar & Co., both of San Antonio, Edleman-Pollock Co., of Houston, McCormick & Co., Nongard & Co., both of Chicago, James C. Tucker & Co., of Austin, Burns, Corbett & Pickard, Inc., of Chicago, R. J. Edwards, Inc., of Oklahoma City, Fox, Reusch & Co., of Cincinnati, J. B. Hanauer & Co., of Newark, Lentz, Newton & Co., of San Antonio, J. R. Phillips Investment Co., of Houston, Walter, Woody & Heimerdinger, Weil, Roth & Irving Co., both of Cincinnati, Chas. B. White & Co., of Houston, and Zahner & Co., of Kansas City.

Associates of Merrill Lynch, Pierce, Fenner & Beane, and the First Southwest Co., were: Equitable Securities Corporation, Nashville, Roosevelt & Cross, of New York, Dallas Union Securities Co. of Dallas, Underwood, Neuhaus & Co., of Houston, Central Investment Co. of Texas, Dallas, Fridley & Hess, of Houston, J. Marvin Moreland & Co., of San Antonio, R. A. Underwood & Co., of Dallas, and E. F. Hutton & Co., of New York.

Deer Park Independent Sch. Dist., Texas

Bond Sale—The \$1,000,000 (15-year callable) school house bonds offered Feb. 25—v. 179, p. 767—were awarded to a group composed of Mercantile Trust Co., St. Louis, First National Bank of Dallas, Dittmar & Co., Rauscher, Pierce & Co., and Underwood, Neuhaus & Co., all of San Antonio, as follows:

\$258,000 2½s. Due on April 1 from 1955 to 1963 inclusive.

138,000 2½s. Due on April 1 from 1964 to 1967 inclusive.

604,000 2½s. Due on April 1 from 1968 to 1975 inclusive.

Hardin County Road District No. 1 (P. O. Kountze), Texas

Bond Sale—An issue of \$230,000 road bonds was sold to a group composed of Rowles, Winston & Co., of Houston, Dittmar & Co., San Antonio, and R. J. Edwards, Inc., of Oklahoma City, at 100.61, a net interest cost of about 2.72%, as follows:

\$77,000 3s. Due on March 1 from 1955 to 1961 inclusive.

67,000 2½s. Due on March 1 from 1962 to 1966 inclusive.

136,000 2¾s. Due on March 1 from 1967 to 1974 inclusive.

The bonds are dated March 1, 1954. Principal and interest (M-S) payable at the State Treasurer's office. Legality approved by Gibson & Gibson, of Austin.

Lubbock Independent Sch. Dist., Texas

Bond Sale—An issue of \$2,500,000 school house bonds was sold to a group composed of Phelps, Fenn & Co., R. W. Pressprich & Co., Eastman, Dillon & Co., Roosevelt & Cross, and Bacon, Stevenson & Co., all of New York City, Rauscher, Pierce & Co., San Antonio, William E. Pollock & Co., New York City, Dallas Rupe & Son, and R. A. Underwood & Co., both of Dallas, at 100.06, a net interest cost of about 2.46%, as follows:

\$400,000 3½s. Due on March 1 from 1955 to 1961 inclusive.

875,000 2½s. Due on March 1 from 1962 to 1973 inclusive.

1,225,000 2½s. Due on March 1 from 1974 to 1979 inclusive.

The bonds are dated March 1, 1954. Interest M-S. Legality approved by Dumas, Huguenin & Boothman, of Dallas.

Victoria County Water Control District No. 1 (P. O. Victoria), Texas

Bond Sale—An issue of \$225,000 water works and sewer system bonds was sold to Rauscher, Pierce & Co., San Antonio, and the First Southwest Co., Dallas, jointly, as 4½s, at a price of 97, a basis of about 4.64%. Dated Feb. 15, 1954. Due on Feb. 15 from 1955 to 1967 inclusive. Interest F-A. Legality approved by Dumas, Huguenin & Boothman, of Dallas.

UNITED STATES

Local Housing Authorities Award \$119,000,000 Bonds—Of the \$119,000,000 bonds offered by various local housing authorities on Mar. 2—v. 179, p. 875—fifteen issues totaling \$107,500,000 were awarded to a nationwide dealer group managed jointly by Blyth & Co., Phelps, Fenn & Co., and Lehman Bros., all of New York City. Of the remaining \$11,500,000 bonds, an issue of \$8,670,000 San Francisco (City and County) bonds was acquired by a group headed by the Bank of America National Trust & Savings Association, of San Francisco, and an offering of \$2,830,000 on behalf of the Somerville, Mass., housing agency was successfully bid for by the Bankers Trust Co. of New York and Associates.

The \$107,500,000 bonds awarded to the Blyth-Phelps, Fenn-Lehman group consisted of issues of the following housing authorities:

\$8,895,000 Camden, N. J., as 2¾s, at 100.43. Dated Jan. 1, 1954. Due Jan. 1, 1956.

12,420,000 Chicago, Ill., as 2¾s, at 100.34. Dated June 1, 1953. Due June 1, 1955 to 1964.

2,245,000 Cook Co., Ill., as 2¾s, at 100.19. Dated April 1, 1953. Due April 1, 1955 to 1964.

1,515,000 Delaware Co., Pa., as 2¾s, at 100.21. Dated April 1, 1953. Due April 1, 1955 to 1964.

24,740,000 Detroit, Mich., as 2¾s, at 100.63. Dated June 1, 1953. Due June 1, 1955 to 1962.

5,775,000 Hawaii (Territory of), as 2¾s, at 100.90. Dated Aug. 1, 1953. Due Aug. 1, 1955 to 1961.

1,125,000 Huntingdon Co., Pa., as 2¾s, at 100.17. Dated April 1, 1953. Due April 1, 1955 to 1964.

Board of Governors of the Fed. Reserve System

BUSINESS INDEXES

1947-49 average=100

	Seasonally Adjusted			Unadjusted		
	1954 Jan.	1953 Dec.	1954 Jan.	1954 Dec.	1953 Jan.	1954 Jan.
Industrial production—						
Total	1125	127	134	1124	125	132
Manufactures—						
Total	1126	128	136	1125	126	135
Durable	1140	143	154	1140	142	154
Nondurable	1112	113	117	1110	111	115
Minerals	1113	111	116	1111	110	113
Major consumer durables—						
Total	1121	115	141	1120	109	138
Construction contracts, value—						
Total	*	208	190	*	168	156
Residential	*	177	173	*	151	144
All other	*	229	201	*	179	164
Employment and payrolls—						
Nonagricultural empl., total	1110.6	111.1	112.1	1109.2	113.8	110.7
Manufg. production workers—						
Employment, total	1103.5	105.4	110.6	1103.1	106.1	110.1
Durable	1111.5	113.6	120.0	1111.6	114.5	120.2
Nondurable	1094.1	95.7	99.6	1093.0	96.2	98.3
Payrolls, total				1138.1	144.2	148.4
Freight carloadings	90	88	101	82	82	92
Department store sales, value	1110	112	111	1085	102	85
Department store stocks, value	*	123	123	*	109	111

* Issuance of the Business Indexes Table and the accompanying National Summary of Business Conditions has been advanced by approximately two weeks, beginning with this number.

* Publication of detailed figures ordinarily shown has been discontinued pending revision of this index.

* Construction contract indexes based on 3-month moving averages, centered at second month, of P. W. Dodge data for 37 Eastern States.

* The unadjusted indexes of employment and payrolls are compiled by or based on data of the Bureau of Labor Statistics.

* Total index converted to a 1947-49 base for comparative purposes.

* Not available. † Preliminary. ‡ Estimated.

INDUSTRIAL PRODUCTION

(1947-49 average=100)

	Seasonally Adjusted			Unadjusted		
	1954 Jan.	1953 Dec.	1954 Jan.	1954 Dec.	1953 Jan.	1954 Jan.
Primary metals	109	115	122	111	112	131
Ferrous metals						
Steel						134
Castings and forgings						117
Nonferrous metals						109
Metal fabricating	155	156	159	155	156	166
Fabricated metal products	130	129	130	129	129	134
Structural metal parts				127	134	137
Stamp. & misc. metal prod.					132	141
Machinery	142	147	153	145	149	164
Nonelectrical machinery	131	133	137	133	137	147
Farm machinery				76	74	107
Indust. & comm. mach.				143	149	169
Electrical machinery	164	173	185	167	173	196
Elec. apparatus & parts					175	179
Transportation equipment	183	180	178	181	172	182
Automobiles				135	107	114
Trucks				120	110	113
Railroad cars				49	41	71
Instruments & related prod.	148	155	155	148	157	166
Clay, glass, & lumber products	118	119	121	110	113	115
Stone, clay & glass products	126	131	132	122	130	128
Glass and pottery products					115	118
Lumber and products	1110	109	111	1099	98	103
Furniture & misc. manufactures	122	126	127	121	129	133
Furniture and fixtures	105	108	110	106	113	125
Miscellaneous manufactures	134	138	138	132	141	137
Textiles and apparel	92	97	98	93	94	107
Textile mills	86	91	95	87	88	104
Cotton & synthetic fabrics					91	107
Cotton consumption					89	103
Synthetic fabrics					95	115
Wool textiles					60	82
Wool fabrics					60	81
Knit goods					98	114
Apparel and allied products	99	104	101	100	101	111
Men's outerwear					101	102
Women's outerwear					107	117
Misc. apparel, etc.					98	110
Rubber and leather products	1104	103	103	1105	98	110
Rubber products	1118	116	118	1119	111	123
Leather and products	193	91	91	193	86	98
Shoes and slippers	123	122	125	121	121	121
Paper and printing	1129	125	132	1129	119	121
Paper and allied products				114	115	118
Paperboard	120	120	121	116	122	121
Printing and publishing					117	116
Newspaper consumption					121	125
Job printing and periodicals	140	140	141	143	141	139
Chemicals and petroleum prod.	145	145	145	148	145	143
Chemicals and allied products					146	148
Industrial chemicals					138	136
Petroleum and coal products	1127	1128	129	1129	1128	128
Petroleum refining					1138	136
Gasoline					1148	140
Fuel oil					1129	135
Coke					112	112
Foods, beverages and tobacco	102	104	108	94	99	101
Food and beverage manufac.	1102	104	108	104	100	102
Food manufactures					102	105
Meats					125	141
Dairy products					81	75
Canned and frozen foods					71	88
Grain mill products					100	106
Bakery products					95	102
Beverages					84	87
Alcoholic beverages					80	85
Beer and ale					76	86
Tobacco manufactures	195	108	108	193	189	93
Mineral fuels	113	111	111	114	112	118
Coal	70	69	70	74	71	85
Crude oil and natural gas	1133	1131	130	1133	1131	134
Metal mining	1100	102	104	1072	76	79
Stone and earth minerals	*	128	124	*	123	118

* Not available. † Preliminary. ‡ Estimated.

NOTE—Groups and subgroups include individual series not published separately, and metal fabricating contains the ordinance group in addition to the groups shown.

FREIGHT CARLOADINGS

(1935-39 average=100)

	Seasonally Adjusted			Unadjusted		
	1954 Jan.	1953 Dec.	1954 Jan.	1954 Dec.	1953 Jan.	1954 Jan.
Total	120	117	134	108	108	121
Coal	100	97	108	100	97	108
Coke	120	135	184	126	142	193
Grain	124	119	128	124	112	128
Livestock	58	58	62	56	56	59
Forest products	136	135	154	122	120	139
Ore	231	201	278	58	62	70
Miscellaneous	133	132	151	122	124	138
Miscellaneous, l.c.l.	39	40	44	38	38	42

1,665,000 Huntsville, Ala., as 2½s, at 101.20. Dated April 1, 1953. Due April 1, 1955 to 1993.

8,555,000 Mayaguez, Puerto Rico, as 2½s, at 100.03. Dated June 1, 1953. Due June 1, 1955 to 1994.

24,570,000 New York City, N. Y., as 2½s, at 100.07. Dated Jan. 1, 1954. Due Jan. 1, 1956 to 1995.

5,605,000 Paterson, N. J., as 2½s, at 100.71. Dated Feb. 1, 1953. Due Feb. 1, 1955 to 1990.

2,855,000 Scranton, Pa., as 2½s, at 100.88. Dated Aug. 1, 1953. Due Aug. 1, 1955 to 1991.

4,390,000 Syracuse, N. Y., as 2½s, at 101.43. Dated June 1, 1953. Due June 1, 1955 to 1994.

1,490,000 Washington Co., Pa., as 2½s, at 101.30. Dated Sept. 1, 1953. Due Sept. 1, 1955 to 1990.

1,655,000 Winona, Minn., as 2½s, at 100.18. Dated April 1, 1953. Due April 1, 1955 to 1994.

The Bank of America account purchased the \$8,670,000 San Francisco (City and County of) bonds, as 2½s, at 100.79. Issue is dated Aug. 1, 1953, and due on Aug. 1, 1955 to 1990. The Bankers Trust Co. and Associates won the \$2,330,000 Somerville, Mass., issue on a bid of 100.57 for 2½s. These bonds bear date of April 1, 1953, and mature on April 1, 1955 to 1994 inclusive.

Below we list the members of each of the three successful groups:

Blyth-Phelps, Fenn-Lehman Account—Blyth & Co., Phelps, Fenn & Co., Lehman Brothers, Goldman, Sachs & Co., Harriman Ripley & Co., Inc., Smith, Barney & Co., Shields & Co., First Boston Corp., R. W. Pressprich & Co., all of New York, Allison-Williams Co., A. C. Allyn and Co., Almstedt Brothers, American Securities Corp., Anderson & Strudwick, Andrews & Wells, Inc., Bacon, Stevenson & Co., Bankers Bond Co., George K. Baum & Co., Baxter, Williams & Co., Bear, Stearns & Co., A. G. Becker & Co., Inc., Beecroft, Cole & Co., Bosworth, Sullivan & Co., J. C. Bradford & Co., Branch, Cabell & Co., Braun, Bosworth & Co., Inc., Byron Brooke & Co.

Alex. Brown & Sons, Burke & MacDonald, Butcher & Sherrerd, Byrne and Phelps, Inc., Chace, Whiteside, West & Winslow, Clark, Dodge & Co., Richard W. Clarke Corp., Coffin & Burr, F. R. Cole & Co., Julien Collins & Co., Courts & Co., F. W. Craigie & Co., S. K. Cunningham & Co., Henry Dahlberg & Co., J. M. Dain & Co., Shelby Cullom Davis & Company, R. S. Dickson & Company, Dolphin & Co., Drexel & Co., Francis I. duPont & Co., Dwinnell Harkness & Hill, Eastman, Dillon & Co., Einhorn & Co., Eldredge & Co., Ellis & Co., Emanuel, Deetjen & Co., Equitable Securities Corporation, Estabrook & Co., Clement A. Evans & Co., Fabrick & Co.

Fauset, Steele & Co. First of Michigan Corporation, First Securities Company of Chicago, George P. Fogg & Co., Folger, Nolan, W. B. Hibbs & Co., Inc., Garrett-Bromfield & Co., Geo. B. Gibbons & Co., Inc., Ginther, Johnston & Co., Goodbody & Co., Gordon Graves & Co., Gregory & Son, Inc., Green, Ellis & Anderson, G. C. Haas & Co., Hallgarten & Co., Hallowell, Sulzberger & Co., Hamlin & Lunt, J. B. Hanauer & Co., Ira Haupt & Co., Hayden, Miller & Co., Hemphill, Noyes & Co., Hendrix & Mayes, Malvern Hill & Co., Hill, Richards & Co., J. J. B. Hilliard & Son, Hirsch & Co., Hornblower & Weeks, Howard, Weil, Labouisse, Friedrichs & Co., Hulme, Applegate & Humphrey, Inc., E. F. Hutton & Co., W. E. Hutton & Co., Jenks, Kirkland & Grubbs, Jones, Kreeger & Hewitt, Kean, Taylor & Co.

Kenower, MacArthur & Co., Charles King & Co., Lee Higginson Corp., John C. Legg & Co., McDaniel Lewis & Co., Lucas, Eisen & Waackler, Inc., Irving Lundborg & Co., W. L. Lyons &

Co., Lyons & Shafto, McCormick & Co., McDonald & Co., McDonald-Moore & Co., McDougal and Condon, McMaster Hutchison & Co., Mackall & Coe, Mackey, Dunn & Co., Laurence M. Marks & Co., Mason-Hagan, Inc., A. E. Masten & Co., Mead, Miller & Co., Wm. J. Mericka & Co.

Merrill Lynch, Pierce, Fenner & Beane, Moore, Leonard & Lynch, F. S. Moseley & Co., Mul-laney, Wells & Co., W. H. Newbold's Son & Co., Newburger, Loeb & Co., Newhard, Cook & Co., O'Neal, Alden & Co., Pacific Northwest Co., Paine, Webber, Jackson & Curtis, J. Lee Peeler & Co., Peters, Writer & Christensen, D. A. Pincus & Co., Pohl & Co., Wm. E. Pollock & Co., Prescott & Co., Putnam & Co., Raffensperger, Hughes & Co., Rand & Co., Rauscher, Pierce & Co., Reynolds & Co., Riter & Co.

Robinson-Humphrey & Co., Inc., Rodman & Linn, Roosevelt & Cross, L. F. Rothchild & Co., Schaeffer, Necker & Co., Scharff & Jones, R. C. Schmertz & Co., Schoellkopf, Hutton & Pomeroy, Scott, Horner & Mason, Season-good & Mayer, Shannon & Co., Shaughnessy & Co., Sheridan Bogan Paul & Co., Sills, Fairman & Harris, Singer, Deane & Scribner John Small & Co., F. S. Smithers & Co., William R. Staats & Co., Starkweather & Co., Stein Bros. & Boyce, Stern Brothers & Co., Sterne, Agee & Leach, Stix & Co., Stokes & Co., Walter Stokes & Co., Stone & Webster Securities Corp., Strader, Taylor & Co.

Stroud & Co., Stubbs, Smith & Lombardo, Sweney, Cartwright & Co., Talmage & Co., Taylor & Co., Thomas & Co., Townsend, Dabney & Tyson, Tripp & Co., Inc., Tucker, Anthony & Co., Union Securities Corp., Vance Securities Corp., Webster & Gibson, Chas. E. Weigold & Co., Weil Investment Co., Wertheim & Co., R. D. White & Co., White, Hattier & Sanford, White, Weld & Co., Winslow, Douglas & McEvoy, Dean Witter & Co., Harold E. Wood & Co., Wood, Struthers & Co., Arthur L. Wright & Co., and Wyllie & Thornhill.

Bank of America Group—Bank of America National Trust & Savings Association, American Trust Co., both of San Francisco, Security-First National Bank of Los Angeles, R. H. Moulton & Co., Weeden & Co., J. Barth & Co., and Stone & Youngberg, all of San Francisco.

Bankers Trust Syndicate—Bankers Trust Co., Chase National Bank, Chemical Bank & Trust Co., all of New York, Harris Trust & Savings Bank, First National Bank, both of Chicago, C. J. Devine & Co., Kidder, Peabody & Co., Salomon Bros. & Hutzler, Kuhn, Loeb & Co., all of New York, Northern Trust Co. of Chicago, J. P. Morgan & Co. Inc., of New York, Philadelphia National Bank, of Philadelphia, Mercantile Trust Company, of St. Louis, Blair Rollins & Co., Inc., First National Bank, of Portland.

American Trust Co., of San Francisco, Seattle-First National Bank, of Seattle, Barr Brothers & Co., B. J. Van Ingen & Co., W. H. Morton & Co., Bache & Co., Carl M. Loeb, Rhoades & Co., Dick & Merle-Smith, Dominick & Dominick, all of New York, City National Bank & Trust Co., Commerce Trust Co., both of Kansas City, and the First National Bank, of Memphis.

UTAH

Provo City, Utah

Bond Sale—The \$550,000 building bonds offered Feb. 25—v. 179, p. 767—were awarded to a group composed of the Harris Trust & Savings Bank, Chicago, First Security Bank of Utah, N. A., and Edward L. Burton & Co., both of Salt Lake City, at 100.05, a net interest cost of about 1.98%, as follows:

\$80,000 3½s. Due on Feb. 1 from 1957 to 1960 inclusive.
43,000 1½s. Due on Feb. 1, 1961 and 1962.

152,000 1½s. Due on Feb. 1 from 1963 to 1968 inclusive.
275,000 2s. Due on Feb. 1 from 1969 to 1977 inclusive.

VIRGINIA

Southampton County (P. O. Courtland), Va.

Bond Sale—The \$1,000,000 school improvement bonds offered March 3—v. 179, p. 875—were awarded to a group composed of Anderson & Strudwick, of Richmond, Merrill Lynch, Pierce, Fenner & Beane, of New York City, Miller & Patterson, of Richmond, and Wyllie and Thornhill, of Charlottesville, at 100.01, a net interest cost of about 2.19%, as follows:

\$450,000 2s. Due on Jan. 1 from 1955 to 1963 inclusive.
550,000 2½s. Due on Jan. 1 from 1964 to 1974 inclusive.

Waynesboro, Va.

Bond Offering—J. Gordon Bennett, Secretary of the State Commission on Local Debt, will receive sealed bids at his office, Room 222, Finance Building, Capitol Square, Richmond, until noon (EST) on March 17 for the purchase of \$1,250,000 bonds, as follows:

\$350,000 road bonds. Due on Jan. 1 from 1955 to 1974 inclusive.
900,000 sewage disposal plant bonds. Due on July 15 from 1956 to 1975 inclusive.

The bonds are dated Jan. 1, 1954. Principal and interest (J-J) payable at the City Treasurer's office. Legality approved by Reed, Hoyt, Taylor & Washburn, of New York City.

WASHINGTON

Ellensburg, Wash.

Bond Offering—Gertrude Hutchins, City Clerk, will receive sealed bids until 8 p.m. (PST) on March 15 for the purchase of \$125,000 fire, police and jail bonds. Dated April 1, 1954. Due on April 1 from 1956 to 1974 inclusive. Callable after two years from date of issue. Interest A-O. Legality approved by Weter, Roberts & Shefelman, of Seattle.

Franklin County Public Utility Dist. No. 1 (P. O. Pasco), Wash.

Bond Offering—Harry H. Hudlow, District Manager, will receive sealed bids until 2 p.m. (PST) on March 24 for the purchase of \$400,000 revenue bonds. Due serially from 1956 to 1982 inclusive.

Kent, Wash.

Bond Sale—The \$270,000 sewer revenue bonds offered March 1—v. 179, p. 870—were awarded to Foster & Marshall, and Blyth & Co., Inc., both of Seattle, jointly, at 98.50, a net interest cost of about 2.88%, as follows:

\$60,000 2½s. Due on Oct. 1 from 1955 to 1964 inclusive.
44,000 2½s. Due on Oct. 1 from 1965 to 1969 inclusive.
75,000 2½s. Due on Oct. 1 from 1970 to 1976 inclusive.
91,000 2s. Due on Oct. 1 from 1977 to 198

1967 inclusive. Callable as of Oct. 1, 1964. Principal and interest (A-O) payable at the County Treasurer's office, or at the State's fiscal agency in New York City. Legality approved by Preston, Thorgimson & Horowitz, of Seattle.

Tacoma, Wash.

Bond Sale—The \$5,000,000 (10-year callable) light and power revenue bonds offered March 1—v. 179, p. 767—were awarded to a group headed by the First Boston Corp., New York City, at par, a net interest cost of about 2.50%, as follows:

\$2,000,000 series A bonds: \$500,000 4½s, due semi-annually from Jan. 1, 1964 to 1966 inclusive; \$100,000 1.90s, due July 1, 1966; \$300,000 2s, due semi-annually from Jan. 1, 1967 to 1968 inclusive; \$500,000 2.10s, due semi-annually from July 1, 1968 to July 1, 1970 inclusive; \$200,000 2½s, due on Jan. 1 and July 1, 1971; and \$400,000 2.30s, due on Jan. 1 and July 1, 1972 and 1973.

2,000,000 series B bonds: \$900,000 2.40s, due semi-annually from Jan. 1, 1974 to 1976 inclusive; and \$1,100,000 2½s, due semi-annually from July 1, 1976 to Jan. 1, 1978 inclusive.

1,000,000 series C bonds were sold as 2½s. Due semi-annually from Jan. 1, 1978 to Jan. 1, 1979 inclusive.

Other members of the account: Smith, Barney & Co., Harriman Ripley & Co., Inc., Clark, Dodge & Co., Bache & Co., A. M. Kidder & Co., all of New York, Heller, Bruce & Co., of San Francisco, and Bramhall & Stein, of Seattle.

Vancouver, Wash.

Bond Sale—The \$160,000 general obligation street improvement bonds offered Feb. 25—v. 179, p. 690—were awarded to Foster & Marshall, of Seattle.

WEST VIRGINIA

West Virginia (State of)

Bond Sale—The \$5,000,000 road bonds offered March 4—v. 179, p. 975—were awarded to a syndicate headed by the Bankers Trust Co., New York City, at 100.02, a net interest cost of about 1.94%, as follows:

\$2,000,000 2s. Due on March 1 from 1955 to 1964 inclusive.

1,000,000 1¾s. Due on March 1 from 1965 to 1969 inclusive. 2,000,000 2s. Due on March 1 from 1970 to 1979 inclusive.

Other members of the group: Glore, Forgan & Co., Bear, Stearns & Co., First of Michigan Corporation, Francis I. du Pont & Co., all of New York, First Huntington National Bank, of Huntington, Scott, Horner & Mason, of Lynchburg, Hannahs, Ballin & Lee, of New York, and the Third National Bank in Nashville.

WISCONSIN

Appleton, Wis.

Bond Offering—Robert T. Maves, City Clerk, will receive sealed bids until 2 p.m. (CST) on March 16 for the purchase of \$400,000 bridge bonds. Dated March 1, 1954. Due on March 1 from 1955 to 1974 inclusive. Prin-

cipal and interest (M-S) payable at the City Treasurer's office. Legality approved by Chapman & Cutler, of Chicago.

Black River Falls (City), Adams, Albion, Alma, Brockway, Franklin, Irving, Komensky, Knapp, Manchester, Millston, Springfield, Dewhurst and New Lyme (Towns) Joint Sch. Dist. No. 2 (P. O. Black River Falls), Wis.

Bond Sale—The \$250,000 building bonds offered Feb. 26—v. 179, p. 767—were awarded to Halsey, Stuart & Co., Inc., Chicago, as 2¼s, at 100.09, a basis of about 2.24%.

River Falls (City), River Falls, Clifton, Kinnickinnic and Troy (Towns) Joint Sch. Dist. No. 1 (P. O. River Falls), Wis.

Bond Sale—The \$360,000 build-

ing bonds offered March 3—v. 179, p. 975—were awarded to the First National Bank of St. Paul, as 1.70s, at 100.05, a basis of about 1.69%.

Thiensville, Wis.

Bond Sale—The \$15,000 sewer bonds offered Feb. 26 were awarded to Mullaney, Wells & Co., of Chicago, as 2¼s.

The bonds mature on April 1 from 1968 to 1970 inclusive. Principal and interest (A-O) payable at the Thiensville State Bank, Thiensville. Legality approved by Lines, Spooner & Quarles, of Milwaukee.

Waupaca, Wis.

Bond Offering—Fred B. Stratton, City Clerk, will receive sealed bids until 2 p.m. (CST) on March 16 for the purchase of \$340,000 corporate purpose bonds, as follows:

\$150,000 school construction bonds. 100,000 sewage disposal plant construction bonds. 90,000 refunding bonds.

Each issue is dated March 1, 1954. Due on March 1 from 1955 to 1964 inclusive. Principal and interest (M-S) payable at the Farmers State Bank, Waupaca. Legality approved by Chapman & Cutler, of Chicago.

CANADA

NEW BRUNSWICK

New Brunswick (Province of)

Debenture Sale—An issue of \$8,500,000 4¼% debentures was sold to a group composed of the Dominion Securities Corp., Bell, Gouinlock & Co., both of Toronto, and Nesbitt, Thomson & Co., of Montreal. The debentures are payable in Canadian funds and the proceeds will be used in connection with program of the Province's Electric Power Commission and for refunding and general purposes.

NOVA SCOTIA

Nova Scotia (Province of)

Debenture Sale—An issue of \$8,000,000 3¾% debentures was sold to a group composed of Wood, Gundy & Co., Bank of Montreal, and Cochran, Murray & Co. Dated March 15, 1954. Due March 15, 1970 and callable after March 15, 1968. The debentures are payable in Canadian funds and the pro-

ceeds will be used for general purposes.

ONTARIO

Ontario (Province of)

50,000,000 Debentures Sold in United States—A group composed of Harriman Ripley & Co., Inc., Wood, Gundy & Co., First Boston Corp., Smith, Barney & Co., Dominion Securities Corp., A. E. Ames & Co., and McLeod, Young, Weir & Co., on March 3, made public offering in this country of \$50,000,000 debentures, as follows:

\$30,000,000 3¼s. Due March 15, 1980.
4,000,000 2.60s. Due March 15, 1960.
4,000,000 2.65s. Due March 15, 1961.
4,000,000 2.70s. Due March 15, 1962.
4,000,000 2¾s. Due March 15, 1963.
4,000,000 2.80s. Due March 15, 1964.

The debentures are dated March 15, 1954 and the proceeds will be turned over to the Ontario Hydro-Electric Power Commission in connection with the latter's capital expansion program and the retirement of \$5,000,000 bonds which mature on March 31, 1954.

The debentures will be direct obligations of the Province of Ontario and principal and interest will be payable in lawful money of the United States. Debentures maturing 1960 through 1964 are redeemable at any time on and after March 15, 1959 at the principal amount and accrued interest, plus a premium of a quarter of 1% for each period of 12 months, or fraction thereof, between the redemption date and the respective maturity date of the debentures to be redeemed. The debentures maturing 1980 are redeemable at any time on and after March 15, 1959 at 100% and accrued interest plus a premium ranging from 3% for debentures redeemed on or before March 15, 1961 to one-half of 1% for those redeemed after March 15, 1973 and on or before March 15, 1976 and at no premium for those redeemed thereafter.

Ontario is the second largest in area of the Canadian provinces, covering approximately 412,000 square miles, of which about 88% is land area. Estimated population of the province on June 1, 1953 was 4,897,000, representing 33.1% of the total population of Canada. Net direct debt of the province on Jan. 31, 1954 was \$626,220,227.

Other members of the offering group include: The First Boston Corp.; Smith, Barney & Co.; The Dominion Securities Corp.; A. E. Ames & Co., Inc.; and McLeod, Young, Weir, Inc.

QUEBEC

Tracy, Que.

Bond Sale—An issue of \$600,000 paving bonds was sold to Credit Anglo-Francais, Ltd., of Montreal, at a price of 95, a net interest cost of about 4.97%, as follows:

\$228,000 4s. Due on March 1 from 1955 to 1964 inclusive.
372,000 4½s. Due on March 1 from 1965 to 1974 inclusive.
The bonds are dated March 1, 1954.

DIVIDEND NOTICE

IBM INTERNATIONAL BUSINESS MACHINES CORPORATION
590 Madison Ave., New York 22

The 156th Consecutive Quarterly Dividend

The Board of Directors of this Corporation has this day declared a dividend of \$1.00 per share, payable March 10, 1954, to stockholders of record at the close of business on February 17, 1954. Transfer books will not be closed. Checks prepared on IBM Electric Punched Card Accounting Machines will be mailed.
A. L. WILLIAMS, Vice Pres. & Treasurer
January 15, 1954

West Virginia Turnpike Bonds on Market

\$37,000,000 4¼% revenue obligations being offered at 99½ by Bear, Stearns-Byrne and Phelps syndicate

Bear, Stearns & Co. and Byrne and Phelps, Incorporated and associates are offering \$37,000,000 State of West Virginia 4¼% Turnpike Revenue Bonds (Series A) due Dec. 1, 1989 at 99½ to yield approximately 4.15% to maturity. The bonds, payable solely from the revenues of the Turnpike System, are in addition to and are part of the same Series as the \$96,000,000 State of West Virginia 3¾% Turnpike Revenue Bonds (Series A) heretofore issued.

Proceeds from the sale of these bonds will be used to cover increased construction costs necessary to complete this 87-mile turnpike extending from Charleston on the north, via Beckley, to a junction with State Route 20 and U. S. 219-460 near Princeton close to the southern border of the State. It is expected that the Turnpike will open on Aug. 1, 1954, as scheduled.

Redemption may be made at prices ranging from 105% to par while sinking fund redemption prices decline from 103% to par.

Among the other members of the underwriting group are—Eastman, Dillon & Co.; A. C. Allyn and Company Incorporated; Bache & Co.; Blair, Rollins & Co.

Incorporated; Hirsch & Co.; Landenburg, Thalmann & Co.; John Nuveen & Co. (Incorporated); Francis I. du Pont & Co.; First Securities Corporation, Durham, N. C.; Hayden, Stone & Co.; Hornblower & Weeks; Peltason, Tenebaum Co.; Wm. E. Pollock & Co., Inc.; Paine, Webber, Jackson & Curtis; Reynolds & Co.; Yarnall, Biddle & Co.; Bacon, Stevenson & Co.; Hallgarten & Co.; Gregory & Son, Incorporated; W. E. Hut-ton & Co.; Stifel, Nicolaus & Company Incorporated; Tripp & Co., Inc.; Ira Haupt & Co.; Stroud & Company Incorporated; Dreyfus & Co.

Dempsey-Tegeler & Co.; Lawrence M. Marks & Co.; F. W. Craigie & Co.; Dominick & Dominick; Ernest & Co.; Stern Brothers & Co.; Bartow Leeds & Co.; Baker, Watts & Co.; Cowen & Co.; First of Michigan Corporation; Granger & Company; Green, Ellis & Anderson; J. A. Hogle & Co.; A. M. Kidder & Co.; Newburger, Loeb & Co.; Roosevelt & Cross Incorporated; Schwabacher & Co.; Scott, Horner & Mason, Inc.; Stein Bros. & Boyce; Sutro Bros. & Co.; Thackara, Grant and Company; Thomas & Company; Tucker, Anthony & Co.; Van Alstyne, Noel & Co.

highlights of the 1953 ANNUAL REPORT HOUSEHOLD FINANCE

Corporation

ESTABLISHED 1878

HOUSEHOLD FINANCE CORPORATION, chartered in 1925, continues in corporate form an organization established in 1878. It is both the oldest and the largest organization engaged exclusively in making instalment cash loans to consumers.

During 1953 Household made 1,932,702 instalment loans. The size of the largest loan was \$1,525; many thousands were for \$100 or less; the average size was \$323. These borrowers were engaged in widely diverse activities representing a cross-section of employment in their communities, and drew their pay from practically all of the divisions of business activity. Such diversification of customers' earning power is a factor of safety behind these loans.

Household's business is conducted from branch offices located in 411 cities in 31 states and all of the Canadian provinces. Approximately 26% of the business is in Canada.

	1953	1952
Number of Branch Offices at Year-end.....	601	577
Number of Loans made during Year.....	1,932,702	1,951,435
Amount of Loans made during Year.....	\$623,425,978	\$591,406,183
(Canadian dollar included at par)		
Customer Notes Receivable at Year-end.....	\$361,423,055	\$323,927,390
Number of Customer Notes Receivable at Year-end.....	1,368,536	1,313,023
Average Balance per Note Receivable.....	\$264	\$247
Total Assets Employed at Year-end.....	\$397,288,740	\$357,320,911
Number of Employees at Year-end.....	5,700	4,850
Compensation Paid Employees during Year....	\$17,427,897	\$15,636,104
Total Taxes Paid during Year.....	\$21,511,608	\$20,391,842
Net Income.....	\$15,766,006	\$13,702,948
Net Income as a % of Average Employed Assets..	4.27%	4.13%
Net Income per Common Share.....	\$4.70	\$4.58
Dividends per Common Share.....	\$2.40	\$2.40

Statistics include Household Finance Corporation and its consolidated subsidiaries. Except where indicated, Canadian dollars are expressed in terms of U. S. dollars.

